



REPUBLIC OF GHANA

REVISED GUIDELINES FOR EFFECTIVE FUNCTIONING OF AUDIT COMMITTEES, 2023



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The Guidelines for the Effective Functioning of Audit Committees, 2023 are also available on the internet at: www.mofep.gov.gh

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The Guidelines for the Effective Functioning of Audit Committees, 2023 are also available on the internet via www.iaa.gov.gh

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List of Abbreviations and Meaning

| Abbreviation | Meaning |
|---------------------|--|
| AC | Audit Committee |
| IAA | Internal Audit Agency |
| IAUs | Internal Audit Units |
| ICAG | Institute of Chartered Accountants, Ghana |
| MDAs | Ministries, Departments and Agencies |
| MMDAs | Metropolitan Municipal and District Assemblies |
| RCC | Regional Co-ordinating Council |
| SoEs | State Owned Enterprises |
| SEs | Specified Entities |

Key Terms and Their Meaning

| No. | Key Terms | Meaning |
|------------|----------------------------|---|
| 1. | Covered entities | The Executive, Legislature and Judiciary; Constitutional Bodies; Ministries, Departments Agencies and Local Government Authorities; the Public Service; Autonomous Agencies; and Statutory Bodies |
| 2. | Principal Account Holder | The Sector Minister or the political head of a covered entity. |
| 3. | Principal Spending Officer | In relation to a covered entity means the Chief Director, the Chief Executive or the most senior administrative head responsible for production outputs. |

1. Introduction

- 1.1. These Audit Committee Guidelines are issued in the exercise of powers conferred on the Minister responsible for Finance and in consultation with the Internal Audit Agency (IAA) as required by Regulations 224 (2) of the Public Financial Management Regulations, 2019 (LI 2378).
- 1.2. The purpose of this Guideline is to provide further guidance on the composition, roles, and responsibilities of Audit Committees (ACs) to enable them function effectively.
- 1.3. Section 86 of the Public Financial Management Act, 2016 (Act 921) requires covered entities (CEs) to set up Audit Committees (ACs) to perform specific functions under the Act.
- 1.4. Regulations 218-229 of the Public Financial Management Regulations, 2019(LI 2378) also provide for the functioning of Public Sector Internal Auditing and the activities of Audit Committees for all covered entities.
- 1.5. An Audit Committee is a high-level corporate governance committee with majority of members appointed as independent and external members (from IAA and ICAG) from among persons who do not work in the covered entity to which the Audit Committee relates.
- 1.6. The Audit Committee is to support and ensure that Internal Audit Units (IAUs) are functioning effectively.
- 1.7. The Audit Committee will also ensure that the head of the covered entity pursues implementation of recommendations contained in both external and internal audit reports, Parliament's decisions on the Auditor General's reports as well as reports of Internal Monitoring Units.

2. Composition of the Audit Committee

- 2.1. Section 87 of the Public Financial Management Act, 2016 (Act 921) requires an Audit Committee to be composed of five (5) members.
- 2.2. The majority of the members shall be independent from the covered entity.
- 2.3. The Internal Audit Agency and the Institute of Chartered Accountants (Ghana) shall nominate all the three (3) independent members as follows:
 - 2.3.1. The Internal Audit Agency (IAA) shall nominate two (2) independent members and the Institute of Chartered Accountants, Ghana (ICAG) shall nominate one (1) independent member to serve on the Audit Committees of the following covered entities with Board or Council (Refer to appendix 3):
 - Legislature,
 - Judiciary,
 - Constitutional Bodies,
 - Ministries, Departments and Agencies,
 - Public Service,
 - Autonomous Agencies, and
 - Statutory Bodies.

-
- 2.3.2. The IAA shall nominate one independent member and the ICAG shall nominate two independent members to serve on each of the Audit Committee of the following covered entities without Board or Council (Refer to appendix 3):
- The Regional Coordinating Councils,
 - Metropolitan, Municipal and District Assemblies,
 - Departments and Agencies,
 - Constitutional Bodies,
 - Autonomous Agencies and
 - Statutory Bodies.
- 2.3.3. Two other members shall be nominated by the Principal Account Holder of the covered entity as follows:
- 2.3.3.1. At Ministries and Regional Coordinating Councils, the Principal Account Holder shall nominate two members not below the rank of a Director or analogous grade in the Public Service. *Directors who play critical roles comprising Directors of Finance, Administration and Procurement whose reports are discussed at the Audit Committee meetings are however excluded from nomination to serve on the Committee as members.*
- 2.3.3.2. At institutions with Governing Boards, Councils and Commissions, the Principal Account Holder shall nominate two members from the Governing Board/ Council/ Commission.
- 2.3.3.3. At institutions without Governing Boards, Councils or Commissions, the Principal Account Holder shall nominate two members not below the rank of a Deputy Director or analogous grade in the Public Service.
- 2.3.3.4. At Metropolitan, Municipal and District Assemblies, the Principal Accounts Holder shall nominate two members from the General Assembly, in accordance with PFM Regulation 224, one of whom shall be the Presiding Member.
- 2.3.3.5. At Decentralized Institutions or Institutions with national coverage and Secondary / Senior High Schools, a Decentralised Regional Audit Committee comprising five members shall ensure the existence of internal audit system and ensure the implementation of all audit recommendations / play the role of audit. Eg. Prisons Service, Police Service, Ghana Education. Service (Refer to 7.0)
- 2.3.3.6. Refer to Appendix 1 for details on the composition of the Audit Committee.

3. Qualification for Appointment to an Audit Committee

In line with Regulation 224 (1) of the Public Financial Management Regulations, 2019 (L.I.2378), a person is qualified to be appointed as a member of an Audit Committee if that person has the professional expertise and work experience in the area of accounting, auditing or public financial management.

As required under Regulation 224 (2) of the Public Financial Management Regulations, 2019 (L.I.2378), the professional expertise and work experience required of a qualified person to be appointed as a member of an Audit Committee is specified under Appendix 2 to this Guidelines.

4. Appointment of Members of the Audit Committee

A formal appointment letter shall be issued by the Principal Account Holder of the covered entity to the nominated persons to the Audit Committee, specifying the terms of the appointment, including period of the appointment.

5. Chairperson of the Audit Committee

The Chairperson of an Audit Committee shall be elected from the three (3) independent members at the maiden meeting of the Committee. The five (5) statutory members of the Committee shall constitute the electoral college for the election of the Chairperson.

The Principal Account Holder shall issue appointment letters to the Chairperson and the members of the Committee.

A fresh election may be held should the mandate of the Committee be renewed for a second term or should the chairman separate from the Committee at any point in time.

6. Co-opted Members of the Audit Committee

In the performance of its functions, an Audit Committee may co-opt senior management personnel to the Committee. A co-opted member shall be a staff of the covered entity appointed by the Committee to support it in the discharge of its functions. Co-opted members shall not have voting rights but shall be entitled to the same privileges as appointed members of the Committee. Co-opted members shall be appointed with written authority for specific period determined by the Committee. The Heads of Internal Audit Unit and Finance /Account shall be in attendance at Audit Committee Meetings.

7. Role of Internal Auditor

The Internal Auditor shall perform the following functions at Audit Committee Meetings;

- 7.1. Present Audit Reports.
- 7.2. Provide explanation to issues contained in the report.
- 7.3. Provide guidance to the Committee on risk, internal controls, governance and other issues that come before the Committee.

8. Tenure of Audit Committee Members

Independent Members of the Committee shall serve for not more than two terms of two years each. The Internal Audit Agency shall periodically review the performance of the Audit Committee members and recommend (where appropriate) for removal or replacement of the Committee members.

9. Formation of Sub-Audit Committee

Centralised Ministries, Departments and Agencies which have Regional and District Offices shall establish their Sub-Audit Committees at the Regional and District levels upon prior approval by the Minister. These Sub-Committees shall perform delegated duties of the Parent Audit Committee of the covered entity. The Sub-Committees shall submit regular reports to the Parent Audit Committees. An external representation is

required on Sub-Committees of Audit Committees. A Sub-Audit Committee shall be consistent with paragraph 2.0 of this guideline.

10. Roles and Responsibilities of the Audit Committee

10.1. Mandatory Roles and Responsibilities

10.1.1. The Audit Committee shall ensure that the head of a covered entity:

10.1.1.1. Pursues the implementation of recommendation(s) contained in;

10.1.1.1.1. Internal audit reports;

10.1.1.1.2. Parliament's decisions on the Auditor-General's report;

10.1.1.1.3. Auditor-General's Management Letter; and

10.1.1.1.4. The report of an internal monitoring unit in the covered entity particularly, in relation to financial matters raised;

10.1.1.2. Prepares an annual statement showing the status of implementation of recommendations contained in;

10.1.1.2.1. Internal audit reports;

10.1.1.2.2. Parliament's decisions on the Auditor-General's report;

10.1.1.2.3. Auditor-General's Management letter;

10.1.1.2.4. The report of internal monitoring unit in the covered entity particularly, in relation to financial matters raised; and

10.1.1.2.5. Any other related directives of Parliament.

10.1.1.3. An annual statement required under the above shall:

10.1.1.3.1. Indicate the remedial action taken or proposed to be taken to avoid or minimise the recurrence of an undesirable feature in the accounts and operations of a covered entity;

10.1.1.3.2. Indicate the period for the completion of the remedial action; and

10.1.1.3.3. Be endorsed by the relevant sector Minister and forwarded to the Minister for Finance, Parliament, Office of the President, the Auditor-General and the Director-General of the Internal Audit Agency within six months after the end of each financial year.

10.1.1.4. Posting and Transfer of Head of Internal Audit

The Audit Committee should ensure that the appointing authority complies with Regulation 220 of the Public Financial Management Regulations, 2019 (L.I. 2378). In deciding on a request from management to transfer Head of the Internal Audit Unit, the Audit Committee should liaise with the IAA.

10.2. Advisory Roles and Responsibilities

10.2.1. Providing advice on sound, transparent and reliable financial management practices,

10.2.2. Ensuring the risk management process is comprehensive and effective.

10.2.3. Helping achieve organization-wide strong and effective internal controls in the covered entity.

-
- 10.2.4. Reviewing corporate policies relating to compliance with laws and regulations, ethics, conflicts of interest, and investigations of misconduct and fraud.
 - 10.2.5. Reviewing current and pending corporate governance related litigation or regulatory proceedings to which the covered entity is a party.
 - 10.2.6. Ensuring the internal auditors' access to the Audit Committee, encouraging communication beyond scheduled Committee meetings.
 - 10.2.7. Reviewing internal audit work plans, internal audit charters, risk (including fiscal risk) assessment reports.
 - 10.2.8. Ensuring the development, approval and update of the code of conduct. The Committee should also ensure that all employees receive the code of conduct, understand it, and obtain appropriate training regarding it.
 - 10.2.9. Follow up on significant issues, investigations, and disciplinary actions.
 - 10.2.10. Collaborating with the Internal Audit Agency to initiate investigation into matters involving fraud or misuse of public funds by the Principal Spending Officer.
 - 10.2.11. Reviewing audit reports for assurance on efficiency, effectiveness and economy in the administration of programmes and operations of the covered entity.

11. Authority of the Audit Committee

The Audit Committee shall, in the discharge of its roles and responsibilities, be authorised and entitled to the following:

- 11.1. Unrestricted access to management, employees and all relevant records, books, vouchers and other documents relating to the audit report of the covered entity under discussion.
- 11.2. Obtain professional advice from relevant government organizations, when necessary.
- 11.3. Authorize investigations into any matters within its scope of responsibility.
- 11.4. Resolve any disagreements between management and the internal auditor.

12. Meetings

The Audit Committee shall meet at least once every quarter in a year. One or more special meetings may be held to review the covered entity's annual financial statements and performance statements or to meet other specific responsibilities of the Committee. The Chairperson or one of the independent members nominated by the Committee to act on behalf of the Chairperson shall call for a meeting.

The Chairperson in his/her absence from a scheduled meeting may nominate any of the independent members to chair on his/her behalf, having regard to the requirement of a quorum

The Chairperson is required to call a meeting if asked to do so by the Principal Spending Officer, and shall decide if a meeting is required when requested by another member or the head of Internal Audit Unit.

12.1. Meeting Schedule

The Audit Committee shall develop a meeting schedule that includes the dates, location, and proposed agenda items for each meeting for the forthcoming year covering all Committee functions outlined in these guidelines. The Committee shall draw its own rules on the conduct of its meetings.

12.2. Quorum

A quorum will consist of any three of the members, including the chairperson and one independent representative. The quorum must be in place at all times during a meeting.

12.3. In-Attendance

The Principal Spending Officer, Internal Auditor and Head of Finance/Accounts shall be in attendance and shall be entitled to the same privileges as appointed members of the Audit Committee except voting rights. The Audit Committee may invite any other official of the covered entity to attend a meeting to assist it with discussions on particular issues. Officials of the covered entity invited by the Audit Committee to attend a meeting to assist it with discussions on particular issues shall not be entitled to privileges as appointed members of the Audit Committee.

13. Secretariat

The Head of the covered entity, in consultation with the Audit Committee, shall appoint a person other than staff of the Internal Audit Unit to provide secretarial support to the Committee. The secretariat will ensure that;

- 13.1. agenda for each meeting is approved by the Chairperson;
- 13.2. agenda and supporting papers shall be circulated to members at least one week before the meeting;
- 13.3. minutes of the meetings are prepared and appropriately maintained;
- 13.4. minutes are reviewed by the Chairperson and circulated within three weeks after each meeting to each member;
- 13.5. key decisions from the meeting are communicated to the Principal Account Holder, Principal Spending Officer, other relevant co-opted members and officers of the covered entity. The secretary shall communicate by a memo, key decisions to the Principal Spending Officer on behalf of the Chairman. For decision that must go to the Principal Account Holder, the Principal Spending Officer shall sign on behalf of the Audit Committee
- 13.6. The secretary shall draft the half-yearly and Annual report for the consideration of the Audit Committee
- 13.7. The secretary shall be entitled to the same privileges as appointed members of the Audit Committee except voting rights.

14. Conflicts of Interest

At the beginning of each Audit Committee meeting, members are required to declare any material personal interests that may apply to specific matters by signing a conflict-of-interest declaration and shall be part of

the minutes on the meeting agenda. Where required by the Chairperson, the member will be excused from the meeting or from the Committee's consideration of the relevant agenda item(s).

- 14.1. Members should consider past employment, consultancy arrangements and related party issues in making these declarations. The Principal Account Holder, in consultation with the Chairperson, should be satisfied that there are sufficient processes in place to manage any real or perceived conflict of interest.
- 14.2. The Chairperson is also responsible for deciding, in consultation with the Principal Account Holder, where appropriate, if he/she should excuse him/herself from the meeting or from the Committee's consideration of the relevant agenda item(s). Details of any material personal interests declared by the Chairperson and other members, and actions taken, will be appropriately recorded in the minutes.

15. Induction

The Internal Audit Agency shall facilitate and inaugurate the Audit Committee of the covered entity. The Agency shall ensure that members of the Committee receive orientation and relevant information to assist them in the discharge of their roles and responsibilities.

16. Funding

The Audit Committee is an independent committee (not a Board/ Council Sub-Committee) but equivalent to the highest governing body of a covered entity.

Activities of an Audit Committee shall be funded through the annual budget of a covered entity. The level of remuneration paid to the members of the Committee shall be equivalent to sitting allowances paid to Board members or senior management as approved by the Minister for Finance (whichever is highest and prevails).

Where the above is not applicable, (in the case of the MMDAs) the institutional level allowances issued by the Minister for Finance shall be paid to members of the Audit Committee of those institutions.

17. Reporting

Further to the reporting requirements under Section 88 (1b) and 88 (2c) of the Public Financial Management Act, 2016 (Act 921) the Audit Committee shall annually submit a report on its activities to the under listed;

- 17.1. The Office of the President;
- 17.2. Parliament
- 17.3. The Minister for Finance
- 17.4. Sector Minister;
- 17.5. Director-General. Internal Audit Agency
- 17.6. The Auditor-General;
- 17.7. The Principal Account Holder;

In accordance with Regulation 229 of the Public Financial Management Regulations, 2019 (L.I.2378), the Audit Committee, shall on a half-yearly basis, report any concern in relation to a covered entity to the under listed;

- 17.8. Principal Account Holder

-
- 17.9. Minister for Finance
 - 17.10. Director-General of the Internal Audit Agency
 - 17.11. Chairperson of the Board or Governing Council of the covered entity, and the
 - 17.12. Auditor-General

In addition, the Committee shall, on half-yearly basis, report to the Governing Board of the covered entity (where applicable) on its operations and confirm that all functions outlined under these guidelines have been satisfactorily addressed.

The Audit Committee may, at any time, report to the Principal Account Holder on any other matter it deems sufficiently important.

18. Monitoring

The Internal Audit Agency will periodically undertake a review of the performance of the Audit Committees. The report of the review will be submitted, as part of its Annual Report to His Excellency the President and the Minister for Finance.

19. Conclusion

Audit Committee as established under the Public Financial Management Act 2016 (Act 921) plays an important role in the management of institutions. In order to be effective in the discharge of its responsibilities, an Audit Committee requires the support of all relevant stakeholders, especially top Management and the Governing Boards/Councils of Covered entities.

SIGNED BY



.....

Ken Ofori Atta

Hon. Minister for Finance

20. Appendixes

Appendix 1: Details on the Composition of the Audit Committee

The composition of Audit Committees are categorised as follows;

20.1. Ministries

The Audit Committee shall comprise five members as follows:

- 20.1.1. Internal Audit Agency shall nominate two independent members.
- 20.1.2. Institute of Chartered Accountants, Ghana shall nominate one independent member.
- 20.1.3. The Principal Account Holder shall nominate two members not below the rank of Director or Analogous grade in the Public Service.

20.2. **The Executive, Legislature and Judiciary, Constitutional Bodies, Public Service, Autonomous Agencies, Statutory Bodies, Departments and Agencies (with Governing Board or Council/ Commission)**

The Audit Committee shall comprise five members as follows:

- 20.2.1. Internal Audit Agency shall nominate two independent members.
- 20.2.2. Institute of Chartered Accountants, Ghana shall nominate one independent member.
- 20.2.3. The Principal Account Holder shall nominate two members from the governing board.

20.3. **The Executive, Legislature and Judiciary, Constitutional Bodies, Public Service, Autonomous Agencies, Statutory Bodies, Departments and Agencies (without Governing Board or Council/ Commission)**

The Audit Committee shall comprise five members as follows:

- 20.3.1. Internal Audit Agency shall nominate one independent member.
- 20.3.2. Institute of Chartered Accountants, Ghana shall nominate two independent members.
- 20.3.3. The Principal Account Holder shall nominate two members not below the rank of Deputy Director or Analogous Grade in the Public Service.

20.4. **Regional Co-ordinating Councils**

The Audit Committee shall comprise five members as follows:

- 20.4.1. Internal Audit Agency shall nominate one independent member.
- 20.4.2. Institute of Chartered Accountants, Ghana shall nominate two independent members.
- 20.4.3. The Principal Account Holder shall nominate two members not below the rank of Director or Analogous Grade in the Public Service.

20.5. Metropolitan, Municipal and District Assemblies

The Audit Committee shall comprise five members as follows:

20.5.1. Internal Audit Agency shall nominate one independent member.

20.5.2. Institute of Chartered Accountants, Ghana shall nominate two independent members.

20.5.3. The Principal Account Holder shall nominate two members from the Assembly, one of whom shall be the Presiding Member.

Appendix 2: Professional Expertise and Work Experience for Appointment to an Audit Committee

The matrix below specifies the qualification and work experience required to guide the nominating institutions and a Principal Account Holder for appointing members to an Audit Committee.

Details of Qualification and Work Experience for Appointment to Serve on Audit Committees

| SN | Type of Institution | Required qualifications | Required experience |
|----|---|--|---|
| 1 | Ministries, Regional Coordinating Councils, | <ul style="list-style-type: none"> a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public/Business Administration and other relevant areas in PFM. d. Retired Staff of the IAA/ GAS/ CAGD/PPA/Internal Auditor. | <ul style="list-style-type: none"> a. With relevant working experience. b. With relevant working experience. c. With relevant working experience. d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience |
| 2 | Departments and Agencies with Governing Board | <ul style="list-style-type: none"> a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public/Business Administration and other relevant areas in PFM d. Retired IAA/ GAS/ CAGD/PPA not below the Rank of a Director e. Professional Certification for the industry in which the Department or Agency Operates (i.e. Lecturers /Teachers, Lawyers, Engineers, Bankers, Medical and Health Practitioners, Economics etc). | <ul style="list-style-type: none"> a. With relevant working experience b. With relevant working experience c. With relevant working experience d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience. e. With relevant working experience. |
| | State Owned Enterprises (SoEs) & Independent Constitutional Bodies (ICBs) | <ul style="list-style-type: none"> a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public / Business Administration in other relevant areas | <ul style="list-style-type: none"> a. With relevant working experience b. With relevant working experience c. With relevant working experience |

| SN | Type of Institution | Required qualifications | Required experience |
|----|--|--|---|
| | | <ul style="list-style-type: none"> d. Retired IAA/ GAS/ CAGD/PPA not below the Rank of a Director. e. Professional Certification for the industry in which the SoE Operates (i.e. Lecturers/ Teachers, Lawyers, Engineers, Bankers, Medical and Health Practitioners, Economics etc). | <ul style="list-style-type: none"> d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience. e. With relevant working experience. |
| 3 | Departments and Agencies without Governing Board | <ul style="list-style-type: none"> a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public / Business Administration in other relevant areas d. Retired IAA/ GAS/ CAGD/PPA not below the Rank of a Director e. Professional Certification for the industry in which the Department or Agency Operates (i.e. Teachers, Lawyers, Engineers, Bankers, Medical and Health Practitioners, Economics etc). | <ul style="list-style-type: none"> a. With relevant working experience b. With relevant working experience c. With relevant working experience d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience. e. With relevant working experience. |
| 4 | Metropolitan Assembly | <ul style="list-style-type: none"> a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public / Business Administration in other relevant areas d. Retired IAA/ GAS/ CAGD/PPA not below the Rank of a Principal Manager/Assistant Director/Director or its Equivalent. e. Professional Certification for skills relevant to the core mandate of the Metropolitan Assembly (i.e. Teachers, Lawyers, Planning, Engineers, Bankers, Medical and Health Practitioners, Economics etc). | <ul style="list-style-type: none"> a. With relevant working experience b. With relevant working experience c. With relevant working experience d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience. e. With relevant working experience. |
| 5 | Municipal Assembly | <ul style="list-style-type: none"> a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public / Business Administration in other relevant areas d. Retired IAA/ GAS/ CAGD/PPA not below the Rank of a Principal Manager/Assistant Director/Director or its Equivalent. | <ul style="list-style-type: none"> a. With relevant working experience b. With relevant working experience c. With relevant working experience d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience. |

| SN | Type of Institution | Required qualifications | Required experience |
|----|---------------------|--|--|
| | | <p>e. Professional Certification for skills relevant to the core mandate of the Municipal Assembly (i.e. Teachers, Lawyers, Planning, Engineers, Bankers, Medical and Health Practitioners, Economics etc).</p> | <p>e. With relevant working experience.</p> |
| 6 | District Assembly | <p>a. Chartered Accountant or b. Certified Internal Auditor or c. Masters in Accounting, Finance, Auditing, Public / Business Administration in other relevant areas d. Retired IAA/ GAS/ CAGD/PPA not below the Rank of a Senior Manager/Principal Auditor/Chief Accountant or its Equivalent.</p> <p>e. Professional Certification for skills relevant to the core mandate of the Municipal Assembly (i.e. Teachers, Lawyers, Planning, Engineers, Bankers, Medical and Health Practitioners, Economics etc).</p> | <p>a. With relevant working experience b. With relevant working experience c. With relevant working experience</p> <p>d. Not below the rank of Senior Manager/Senior Auditor/Senior Accountant/Analogous grade with relevant working experience.</p> <p>e. With relevant working experience.</p> |

Appendix 3: Nominations by the IAA and the ICAG

| NO | COVERED ENTITIES | NUMBER OF NOMINEES BY | |
|----|--|-----------------------|------|
| | | IAA | ICAG |
| 1. | Ministries | Two | One |
| 2. | Covered Entities with Governing Board or Council/ Commission: The Executive, Legislature and Judiciary, Constitutional Bodies, Public Service, Autonomous Agencies, Statutory Bodies, Departments and Agencies | Two | One |
| 3. | Covered Entities without Governing Board or Council/ Commission: The Executive, Legislature and Judiciary, Constitutional Bodies, Public Service, Autonomous Agencies, Statutory Bodies, Departments and Agencies. | One | Two |
| 4. | Regional Coordinating Councils | One | Two |
| 5. | Metropolitan, Municipal and District Assemblies | One | Two |

Appendix 4: Audit Committee Meeting Reporting Template

Name of Organisation:.....

Period of Report :.....

Annual Statement of Status of Implementation of Recommendations

| No | Findings | Recommendations | Status of Implementation | Action Taken or Proposed to be Taken | Timeline | Responsible Officer | Remarks |
|----|----------|-----------------|--------------------------|--------------------------------------|----------|---------------------|---------|
| 1. | | | | | | | |
| 2. | | | | | | | |
| 3. | | | | | | | |
| 4. | | | | | | | |
| 5. | | | | | | | |
| 6. | | | | | | | |

SUBMITTED BY

| | |
|------------------------|--|
| Name | |
| Position | |
| Date of Meeting | |
| Signature | |