



Audit Committee for CApiC-ACE

Terms of Reference

In line with the World Bank requirement to put in place a functional Audit Committee that will follow up on audit recommendations as appropriate, the terms of reference are stated below:

1. The appointment of the Committee shall be for the duration of the Project.
2. The Committee shall ensure that all financial transactions of the Project are in line with extant financial regulations and best practices.
3. The Committee shall ascertain whether the accounting and reporting policies of the Project (CApiC-ACE) are in accordance with the legal requirement and ethical practice.
4. The Committee shall review the scope and planning of audit requirements.
5. The Committee shall keep under review the Project system of accounting and internal audit control.
6. The Committee shall make appropriate recommendations on expenditures for the Project where necessary.