



AFRICA CENTRE OF EXCELLENCE FOR MYCOTOXIN AND FOOD SAFETY

safer foods, secured living



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GUIDELINES/ TERMS OF REFERENCE OF THE ACEMFS AUDIT COMMITTEE.

PURPOSE OF THE COMMITTEE.

The committee is to provide assurance to Management on the long-term financial sustainability of the Centre, through general supervision of the Centre's finances. This includes the principles of good practice in financial management; recommendations on investments, borrowing and capital expenditure; and assessment and monitoring of the financial plan.

Key Responsibilities.

1. To maintain oversight of the Centre's financial plans, highlighting risk and opportunities to the Management
2. To consider and approve the Annual Audited Accounts, Internal Audit Report and Financial statements in accordance with laid down rules and regulations of the Donor
3. To take any other such decisions as defined in the Management as the need arises, or as may be agreed from time to time