



BABA Board - Audit Sub Committee

Membership

The Audit Committee will comprise three members of the BABA Board. The appointments will be made at a full Board Meeting. The Chairman of the Committee should have some experience of Financial Accounting Matters.

Terms of Reference

1. The Audit Committee should meet no less than twice each year.
2. The Committee members may hold office for two terms of four years and be appointed by the board accordingly. Should it be required, it is possible to co-opt on to the Audit Committee any specific professional expertise needed. Any additional costs for such services must be approved by the BABA prior to the expenditure being incurred.
3. The first Audit Committee meeting of the year will take place pre-Audit and discuss the forthcoming audit. The Auditors will outline the scope of the Audit, and the committee will agree the audit fees, scope and timetable. The Audit Committee may also consider other matters including the Risk Register, and any other audit related matter brought to the committee by the Chairman, other committee members or Chief Executive.
4. After the end of the financial year when the annual accounts and external audit have been produced the Audit Committee will consider the report of the auditors alongside the reports of the Chief Executive and as appropriate other members of the Management Team. The Committee will work through and consider the recommendations made by the auditor of the accounts. It would also consider management's response to any items raised. There would always be an opportunity for the auditor to speak privately with the Committee Members without the Chief Executive being present.
5. Other matters relevant to the financial probity of the business would need to be determined and monitored in due course as recognised by the Board, Executive Management and the Audit Committee. Annually the Chair of the Audit Committee should report to the BABA board on the work of the committee.
6. The Audit Committee would also seek to develop, manage and report on actions and areas of risk required to minimise the organisations risk.