


Example Audit Committee Meeting Agenda for the year

This example relates to an organisation with a December year end.

	Scheduled Meetings			
	April / May	July / August	October / November	January / February
Constitution				
Review audit committee's terms of reference				
Review code of conduct				
Assess independence, financial literacy, skills and experience of members				
Establish number of meetings for the forthcoming year				
Audit committee chair to establish meeting agenda and attendees required				
Enhance financial literacy - update on current financial events				
Assessment of financial information (discuss with management and external auditors where applicable)				
Review and recommend approval of annual financial statements				
Review and recommend approval of half year financial statements				
Review and recommend approval of quarterly financial information				
External auditors				
Recommend appointment and review performance				
Approve audit fees and terms of engagement				
Consider policy in relation to non-audit services				
Consider objectivity/independence and obtain confirmation from auditor				
Review audit plan and scope of audit work				
Review external audit findings				
Discuss appropriateness of accounting policies, estimates and judgements				
Discuss external auditors views on control environment including fraud risk management				
Discuss with auditor in absence of executives and management				
Ongoing communication (written/oral) of external auditor with audit committee				
Internal auditors				
Where no internal audit function, consider the need for an internal audit function				
Recommend appointment of Head of Internal Audit and review performance				
Review internal audit plan				
Review significant internal audit reports and findings				
Review progress on actions taken in response to the committee's representations				
Discuss issues with auditor in the absence of executives and management				
Other responsibilities				
Consider financial risks and internal controls (and other controls if applicable)				
Review progress on actions taken in response to the representations of the auditors				
Review whistle blowing arrangements				
Review legal and compliance developments				
Review report to shareholders on role and responsibilities of the committee				
Perform self-assessment of audit committee performance				
Review financial personnel succession planning				
Review director and officer expenses and related party transactions				
Conduct special investigations and perform other activities as appropriate				
Maintain minutes and report to board				

 Recommended timing

 As required