Review of the Committee’s terms of reference

1. At its 103rd session in January 1999, the Executive Board adopted resolution EB103.R8 establishing the Audit Committee of the Executive Board.

2. The terms of reference of the Committee as determined by the resolution are set out below.

Objectives

The objectives of the Audit Committee, in matters relating to external and internal audit, are:

• to assist the Board in providing oversight of the Organization’s financial and managerial operations;
• to promote accountability and transparency in financial transactions;
• to facilitate timely communication and corrective action.

Scope and functions

The Audit Committee shall devote its attention to both external and internal audit plans and activities, the review of internal controls, and the monitoring of corrective action. Within this framework, the functions of the Committee shall be:

• to assist the Board, and through it the Health Assembly, to make informed decisions with regard to the financial and managerial policies and practices of the Organization;
• to assess the extent of the maintenance of effective financial controls;
• to assess the effectiveness of both external and internal annual audit coverage, ensuring that emphasis is laid on areas where the Committee believes special attention is necessary;
• to review the scope and outcome of such audits as it deems appropriate, and their follow-up by the Secretariat;
• to report to the Board on any matters arising from the above functions, and to submit such conclusions and recommendations thereon as the Committee deems appropriate.