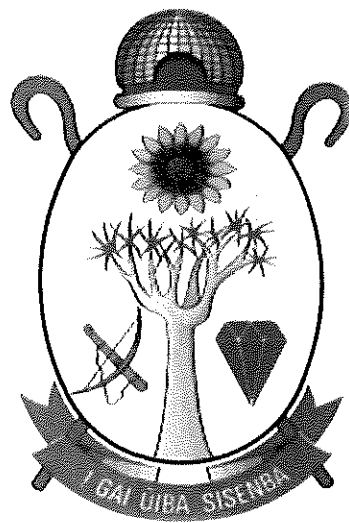


NAMA KHOI MUNICIPALITY



AUDIT COMMITTEE CHARTER

2022/2023

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Section 1: Legislative Framework

This Charter, made in terms of the Municipal Finance Management Act, Act No 56 of 2003 (MFMA), is the document governing the relationship between Council and the Audit Committee in the interests of service to the community and good governance. If there is any conflict between the MFMA and this Charter, the provisions of the MFMA shall prevail. The Charter must be published on the Municipal Website to ensure transparency.

Section 2: Purpose of the Audit Charter

This charter sets out the specific responsibilities of the Audit Committee and the manner in which the Committee operates and aims to ensure:

- The best possible financial, administrative and technical systems to support management in their endeavours to fulfil the visions and missions of Council.
- Credible audit reports which represent a true reflection of Council's performance in the delivery of service to the community, in terms of the IDP (Integrated Development Plan) and the PMS (Performance Management System).
- Credible audit reports in terms of Council's financial statements, internal control and the supply chain management (procurement of goods and services).

Section 3: Mandate

The Audit Committee operates as a committee of the Council and performs the responsibilities assigned to it by the MFMA section 165 and 166; and the corporate governance responsibilities delegated to it under its Charter by the Namakhoi Municipal Council. This document is the written terms of reference approved by the Namakhoi Municipal Council which outlines the mandate of the Audit Committee. It becomes the policy for the Audit Committee which then informs the contracts of the Audit Committee members.

In terms of section 166(2) of the Municipal Finance Management Act, the Audit Committee is an independent advisory body with no executive powers and

- Function in terms of the Municipal Finance Management Act;
- Does not perform any management functions or assume any management responsibilities;
- Make recommendations to management via Council, resulting from activities carried out by the Committee in terms of its reference.

Section 4: Objectives

The objectives of the Audit Committee are the following:

- To evaluate that effective, efficient and transparent systems of financial and risk management and internal control are maintained by the Council, which contribute to the efficient and effective utilisation of resources, safeguarding of assets and the accomplishments of established goals for operations or programs.
- To promote the efficiency and effectiveness of accounting and management information systems.
- To evaluate that, in accordance with the Council's public accountability, justifiable decisions pertaining to Municipal service rendering are taken as indicated in policy statements, practices and the uncovering of malpractice.
- To create a distinct and clear communication channel between the Council, Management, external auditors and internal auditors.
- To inform the Council regarding material matters which need to be addressed when considering the preparation and discussion of the financial statements.
- To monitor the effectiveness of the internal audit function.
- To enhance the objectivity and credibility of reporting to stakeholders.

Section 5: Roles and Responsibilities

The Audit Committee's primary objective is oversight of the financial reporting process. Audit Committee's should seek reasonable assurance that financial disclosures made by management are timely, objective, complete and fairly

represent the Municipality's financial position, results of financial performance , strategic plans and long-term commitments.

An Audit Committee's success in objective oversight of financial reporting depends largely on its ability to communicate effectively with management, internal auditors and external auditors. Review of accounting policies and policy decisions are compliance. The Audit Committee is reliant on the reviews and evaluations made by independent external auditors and the internal auditors in meeting their objectives. The roles of the Audit Committee are categorized according to the key areas of responsibility.

5.1 Annual Financial Statements

- Review the annual financial statements approximately two weeks before submission to the Auditor General.
- Confirming if the municipal audit file is prepared in line with the applicable standards and guidance contained in MFMA Circular 50, or as updated.
- Reviewing efficiency and effectiveness of internal controls over AFS preparation and reporting.
- Review significant accounting and reporting issues including recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review where necessary the arithmetical accuracy and consistency;
- Review the unaudited annual financial statements of the municipality to ensure that the quality, integrity and content are complete, reasonable, accurate and consistent with applicable standards and compliant with the applicable accounting framework;
- Methods used to account for significant or unusual transactions where different approaches are possible;
- Whether the Municipality has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account previous audit outcomes;

- The quality of disclosure in the Municipality's financial reports and the context in which statements are made;
- All material information presented with the financial statements, such as the operating and financial review and the corporate governance statement (insofar as it relates to the audit and risk management);
- All material issues in prior reports by the AGSA have been appropriately accounted for, resulting in fair presentation;
- Conduct Analysis of trends and other financial ratio calculations e.g. year-on-year comparisons and composition of primary group e.g. salaries as a component of operations, whether operations are undertaken on a sustainable basis, operations at surplus or deficit, efficiency and solvency ratios, etc.
- Pay particular attention to complex and/or unusual transactions.
- Focus on judge mental areas, for example those involving valuation of assets and liabilities, and other commitments and contingencies.
- Review the other sections of the annual financial report before its release and consider whether the information is understandable and consistent.

5.2 Internal Control Environment

Internal control includes the control over the Council's key strategic, financial and operational risk areas and systems of internal control. In order to monitor control processes the internal audit function will be utilised. Systems of internal control are established to ensure the following:

- The reliability and integrity of information.
- Compliance with policies, plans, procedures, laws, regulations, and contracts
- The safeguarding of assets
- The economical, effective and efficient use of resources.
- The accomplishment of established objectives and goals for operations or programs.
- Management of identified risks

The Audit Committee members need to have a good understanding of the control environment, in fulfilling this responsibility the committee should:

- Ensure that management follows a sound process to draw conclusions on the adequacy and effectiveness of the system of internal control;
- Establish whether management has relevant policies and procedures in place and that these are adequate, effective and regularly updated;
- Determine whether appropriate processes are followed and complied with on a regular basis;
- Consider measures applied on any required changes to the design or implementation of internal controls;
- Assess steps taken by management to encourage ethical and lawful behavior, financial discipline and accountability for use of public resources.
- Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any fraudulent acts or non-compliance.
- Obtain regular updates from management and the Legal Services of the municipality regarding compliance matters.
- Be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements.
- Ensure that the code of conduct of the municipality is in writing and that it is communicated to all employees.

5.3 Corporate Governance

The Corporate Governance responsibility of the Audit Committee is to provide reasonable assurance in respect of the following:

- That the Council is complying with relevant laws and regulations.
- That the Council is conducting its affairs ethically.
- That the Council is maintaining effective and efficient control systems in order to prevent and detect conflicts of interest and white-collar crime such as fraud by Councillors, management and employees.

It is important to note that "governance" by the Audit Committee implies oversight, not management. If the Audit Committee interferes with management prerogatives it could lead to management being relieved of its responsibilities and the audit committee not performing their intended function: namely oversight.

5.4 Internal Audit

The internal audit function assists the Audit Committee in meeting its responsibilities in respect of internal control and risk assessments, compliance with legislation and Council policy and performance evaluation. Furthermore the internal audit function can carry out special investigations as requested by the Audit Committee. To be effective and to maintain objectivity and independence the internal audit function should have a direct line of communication with, and unrestricted access to the audit committee. The Audit Committee's responsibilities relating to internal audit are to:

- Ensure that the charter, independence and activities of the internal audit function are clearly understood and respond to the objectives of the municipality and the legal framework;
- Regularly review the functional and administrative reporting lines of the internal auditor to ensure that the organizational structure is consistent with the principles of independence and accountability;
- Review and approve the internal audit charter, including internal audit strategic plan;
- Confirm that the annual internal audit plan makes provision for critical risk areas in the municipality;
- Advise the municipality on resources allocated to give effect to the work outputs of the internal audit function;
- Ensure that there is support for the internal audit unit and external auditors from senior management;
- Confirm actions taken by management in relation to the audit plan;
- Consider and review reports relating to difficulties encountered during the course of the audit engagement, including any scope limitations or access to information reported that remain unresolved;

- Evaluate the performance of internal audit activity in terms of the agreed goals and objectives as captured in the audit plan;
- Ensure that the head of internal audit has reasonable access to the chairperson of the Audit Committee;
- Conduct a high level review of internal audit on an annual basis, to ascertain whether the internal audit unit compiles with the International Standards for the Professional Practice of Internal Auditing;
- Concur with any appointment and termination of the services of the chief audit executive;
- Request the internal audit function in consultation with the Municipal Manager when possible, to carry out special audit projects such as fraud investigations;
- Convene private meetings with the head of the internal audit function to discuss any matters that the committee or auditors are of the opinion should be discussed privately;
- Review internal audit reports to evaluate that management take appropriate action with regards to breakdowns in internal controls or deficiencies as identified by internal audit.

Internal audit unit is accountable to the Audit Committee as follows:

- Maintain open and effective communication with the Audit Committee;
- Develop a flexible annual audit plan using a risk based methodology, addressing any weaknesses in risk or control identified;
- Submit the audit plan to the Audit Committee for review and approval;
- Report on the implementation and results of the annual plan including special tasks requested by management and the Audit Committee;
- Assist in drafting the agenda and documentation, and facilitate the distribution thereof to the Audit Committee in advance of meetings;
- Meet periodically with the chairperson of the Audit Committee to discuss whether the material and information furnished meets the requirements of the Audit Committee;

- Obtain advice from the Audit Committee whether the frequency and time allocated to the Committee is sufficient to attend effectively all matters;
- Cooperate with the Audit Committee as they conduct annual reviews of the performance of the internal audit function;
- Submit the internal audit charter to the Audit Committee for reviews and approval on an annual basis and as necessary.

5.5 External Auditors

It is important that regular unrestricted communication with external auditors is maintained. The Audit Committee must do the following in relation to external audit:

- Take cognizance in the scope of work undertaken by the external auditors and the extent of co-ordination with the internal audit;
- Review annual external audit plans, audit fees and other compensation;
- Ensure that prior to management signoff on the Engagement Letter, they liaise with the Committee;
- Review reports and monitor management's implementation of audit recommendations and municipal council resolutions in the new financial year;
- Review the report on the financial statements and the matters raised therein for reasonability and accuracy;
- Review any interim reports issued in order to take cognizance of the issues raised in the determining the follow up work of the internal audit;
- Conduct a review of the extent to which previously reported findings by the external auditor have been addressed by the Municipal Council;
- Provide advice to the accounting officer on actions taken relating to significant matters raised in external audit reports;
- Liaise with the external auditors on any matter that the Audit Committee considers appropriate to raise with the external auditor;
- Ensure that the external auditor have reasonable access to the management and chairperson of the Audit Committee;
- Address any potential restrictions or limitations with accounting officer and Council; and

- Address outstanding matters raised by the external auditors and any findings are dealt with conclusively in an expeditious manner.

5.6 Performance Management

Part of the responsibilities of the Audit Committee includes the review of the performance management. The Audit Committee members should have a good understanding of the performance of the Namakhoi Municipality. These include:

- Review and comment on the compliance with statutory requirements and performance management best practices and standards;
- Review and comment on the alignment of the Integrated Development Plan, the Budget, Service Delivery and Budget Implementation Plan and performance agreements;
- Review and comment on relevance of indicators to ensure they are measureable and relate to service performed by the municipality;
- Review compliance with in-year reporting requirements;
- Review the quarterly performance reports submitted by internal audit;
- Review and comment on the Municipality's annual financial statements and timely submission to the Auditor General by 31 August each year;
- Review and comment on the Municipality's annual reports within the stipulated timeframes; and
- Review and comment on the Municipality's performance management system and make recommendations for its improvement.

5.7 Risk Management

In relation to risk management the Audit Committee must:

- Ensure that the Municipality has a risk management process in place;
- Evaluate the Municipality's risk management policy and strategy;
- Evaluate the progress made on risk management;
- Evaluate the completeness of the risk management process implemented by management to ensure that all possible categories of risk, both internal and external to the Municipality, have been identified during the risk assessment process;

- Review and ensure that the Internal Audit Plan is aligned to the risk profile of the Municipality;
- Provide regular feedback to the Accounting Officer on the adequacy and effectiveness of risk management in the Municipality, including recommendations for improvement; and
- Satisfy itself that management has appropriately addressed the following areas:
 - (I) financial reporting risks, including the risk of fraud;
 - (II) internal financial controls; and
 - (III) IT risks as they relate to financial reporting.

5.8 Information Technology (IT) Governance

The Audit Committee also needs to provide advice on IT governance, controls access safeguarding of information in the municipality. Specific expertise may be required from within or outside the Municipality from time to time, to assist the internal audit unit and the audit committee formulate recommendations on systems and controls. The Committee may have to advise on the appropriateness of disaster recovery and continuity plans supporting IT risks, regular testing and evaluation of plans, system and processes.

5.9 Authority

In order to carry out its responsibilities effectively and independently the Audit Committee has the following authority:

- To gather any relevant information or advice it requires from internal or external sources.
- Communicate with the Council, municipal manager or the internal and external auditors of the Municipality
- Have access to municipal records containing information that is needed to perform its duties or exercise its powers
- Request any relevant person to attend any of its meetings, and, if necessary, to provide information requested by the Committee.

Section 6: Organisational arrangements

6.1 Appointment of Audit Committee members

The Council of the Namakhoi Municipality appoints the members of the audit committee (shared Audit Committee with the District Municipality). Councillors are not allowed to be members of the Audit Committee. The appointed members should enter into a contract with the municipality according to the approved terms of reference. Audit Committee members must not serve on more than three local government Audit Committees.

6.2 Size of Committee

An Audit Committee should represent a wide range of views and experience; however it should be of such a size as to operate efficiently. Audit Committees most commonly vary in size from 3 to 5 members.

6.3 Membership Requirements

Due to its oversight role and to ensure that the best interest of the community is protected at all times, independence is an essential quality for an audit committee member.

Legislation stipulates that at least two members of a three-member audit committee must not be in the employ of the municipality. In order to promote the independence, effectiveness and transparency of the audit committee the composition thereof should be as follows:

- The chairperson and members must not be in the employ of the Municipality or have any conflict of interests.
- Furthermore when appointing members of the Audit Committee, the breadth of knowledge rather than the depth thereof should be emphasised.
- Members should be knowledgeable in financial matters and local government issues.
- Diversity and balance should enhance effectiveness.

The Audit Committee chairperson should have a good understanding and ability to lead discussion; create vision and provides direction at meetings; build municipal capabilities by guiding management based on expert knowledge and skills; promote and achieve quality outcomes at meetings; ability to speedily and effectively advice Council of any impending non-compliance with the legislative work; ability to encourage other members to participate in Audit Committee meetings; and conducts meetings in a manner that demonstrates a desire to establish effective communication to stakeholders.

Members of the Audit Committee should possess the following qualities:

- Independence
- Public and Private sector experience
- Understanding of service delivery priorities
- Good governance and financial management experience
- Understanding role of council and councilors
- Understanding of the operations of municipality
- Familiarity with risk management practices
- Understanding of internal controls
- Understanding of major accounting practices and public sector reporting requirements
- Understanding of roles and responsibilities of internal and external auditors
- Understanding of treatment of allegations and investigations
- Understanding of the Performance Management System.

6.4 Term of office

The members of the Audit Committee of the Namakhoi Municipality are appointed for periods not exceeding three years with the option of being reappointed for a further term based on performance. Reappointment is not guaranteed. The chairperson of the Audit Committee should be appointed for a minimum of three years. Members of

the Audit Committee should not be contracted continuously for a period exceeding six years. After serving consecutively for six years, a cooling off period of two years should be provided for, before appointing the same member to the same Audit Committee.

6.5 Resignation of member

A Committee member should give two months' notice prior to resignation. The Committee members should have the opportunity to have an exit meeting with the Council to discuss the reason for leaving and to provide feedback on their experience on the Audit Committee as well as any other issues.

6.6 Dismissal of member

Committee members can be dismissed by the Municipal Council under certain circumstances.

- Where an on-going conflict of interest exists.
- Where a member has not performed to expectations.

The official dismissal processes as they relate to the municipality should be adhered to by the Accounting officer and Municipal Council when an Audit Committee member is being dismissed. The dismissal of a member should be performed by the Municipal Council and the outcome of the dismissal process should be in writing.

6.7 Induction of members

A formal process of induction is done for all Namakhoi Municipality Audit Committee members clarifying the roles and responsibilities of members and the Committee. The induction should entail sufficient briefings and information on their roles, responsibilities, accountability and management's expectations. Induction of members can also be facilitated by Provincial Treasury or National Treasury, upon request.

6.8 Independence of members

The Audit Committee should be independent and safeguarded from undue influence in exercising its responsibilities in an objective manner.

To enhance the Audit Committee functioning, the following is required:

- All Audit Committee members should declare private and business interest in every meeting.
- All members should not carry out any business with the Municipality.
- The Audit Committee chairperson and members should not be biased but exhibit an independence of mental attitude during deliberations;
- The Audit Committee chairperson and members should be independent of the Municipality.

6.9 Remuneration of members

Members of the Audit Committee shall be remunerated for time spent in attendance of official Audit Committee meetings according to the rates provided by National Treasury from time to time and any ad-hoc meetings will be remunerated on an hourly tariff as determined and approved by Council. Members will be compensated for travelling in accordance with the tariffs prescribed by the Council. Member's remuneration will be paid directly into their bank accounts within 14 days after the meeting.

6.10 Attendance of Audit Committee Meetings

Due to the fact that the Audit Committee has a direct impact on their functioning it is recommended that the following people attend Audit Committee meetings:

- The Municipal Manager (Standing invitation)
- The Chief Financial Officer (Standing invitation)
- The Chief Audit Executive (Standing invitation)
- Executive Directors (Standing invitation)
- Office of the Auditor-General (Standing invitation)
- Provincial Treasury (Standing invitation)
- National Treasury (Standing invitation)

Furthermore any person may be requested to attend a meeting of the Audit Committee when the need therefore may arise. Officials must give the Audit Committee their full co-operation. If an Audit Committee member misses two consecutive meetings without a valid reason, the Accounting Officer may review the membership of such member.

6.11 Frequency of Meetings

The timing of meetings should correspond with major phases of the financial reporting, external audit, and internal audit cycles. It is therefore suggested that the frequency of committee meetings over and above the four mandatory meetings be therefore determined by the Audit Committee itself in order to function efficiently and effectively. Furthermore the Committee may meet separately and individually with management, the internal and the external auditor in order to discuss fundamental issues.

6.12 Quorum requirements

The majority of members will form a quorum as follows:

- Where the members are 3, the quorum for the meetings shall be 2 members present in the meeting.
- Where the members are 4, the quorum for the meetings shall be 3 members present in the meeting.
- Where the members are 5, the quorum for the meetings shall be 4 members present in the meeting.

At an instance where the chairperson is absent, the members that are present will elect one of the members as chairperson for that meeting. If there is no quorum the meeting will be adjourned to a new date and time not exceeding two weeks.

6.13 Secretariat

Designated Council officials should carry out the secretariat function of the Audit Committee. Special confidential meetings should be at the discretion of the chairperson of the Audit Committee. The head of internal audit, in consultation with the Audit Committee secretariat in the Municipality or municipal entity, must ensure

that the required preparation for the meeting of the Audit Committee is finalised at least 7 days before the commencement of the meeting.

6.14 Minutes of meetings

Minutes must be kept of Audit Committee meetings, which conform to the requirements of committees of a Municipal Council, and the minutes must be made available to all members within 14 days from the date of the meeting.

6.15: Relationship with Stakeholders

The Audit Committee is required to maintain good relations with key stakeholders, such as:

- Municipal Council
- Municipal Public Accounts Committee
- Finance Committee
- Accounting Officer
- Management and staff
- Internal Auditors and External Auditors
- Provincial Treasury
- National Treasury

6.16 Confidentiality

A member of the Audit Committee shall maintain strict confidentiality in respect of any information of a confidential nature to which he/she may become privy at meetings of the Audit Committee, and shall only disclose such information as may become necessary or required for the proper performance of his/her duties and functions

Section 7: Audit Committee report for inclusion in Annual Report

The Audit Committee must prepare a report annually for inclusion in the annual report of the municipality that describes the Committee's composition, responsibilities and evaluation. The Audit Committee must also disclose the following information in the Annual

Report:

- The members of the Committee
- Whether or not they adopted a formal terms of reference and if so, whether they met their responsibilities for the year, in compliance with its terms of reference
- Declare any conflict of interest.
- Describing the functions performed by the Audit Committee and meetings attended;
- Resolutions taken by council and implementation status of recommendations made
- Other relevant comments that may enhance Governance and accountability

The chairperson of the Audit Committee must submit a copy of its report at least annually, or at other intervals to the Municipal Public Accounts Committee (MPAC), for consideration during the MPAC engagements on the oversight report.

The chairperson of the Audit Committee (or elected stand-in) must be available whenever MPAC needs clarity on the report of the Audit Committee. Submission of the annual report must be within the prescribed period.

Section 7.1: Reporting Requirements

The reporting requirements of the Audit Committee should be as follows:

- The Chairperson of the Audit Committee will provide a quarterly report, together with the appropriate minutes and reports from Internal Audit to MPAC.

- To regularly update the Council about Committee activities and make appropriate recommendations. This should be done after each Audit Committee meeting.
- The Chairperson of the Audit Committee will report on a quarterly basis, or more frequently if required, to the Municipal Council on the operations of the internal audit unit and the Audit Committee.

The report should include:

- A summary of the work performed by the internal audit and the Audit Committee against the annual work plan;
- Effectiveness of internal controls and additional measures that must be implemented to address risks identified;
- A summary of key issues dealt with, such as significant internal and external audit finding, recommendations and updated status thereof;
- Progress with any investigations and their outcomes;
- Details of meetings and the number of meetings attended by each member; and
- Other matters requested of the Audit Committee.

Section 8: Evaluation of Audit Committee performance

It is important for the Audit Committee to assess its impact on and effectiveness to Council, management, the Municipality and ultimately the community of the Namakhoi Municipality on an annual basis. This could be done by way of self-evaluation.

The Audit Committee should conduct continual self-assessments in order to measure its performance. Input from management, internal audit and external audit is part of the assessment process. The chairperson of the Audit Committee should evaluate the performance of individual Committee members and the Council should evaluate the performance of the chairperson.

Evaluation criteria include the following:

- Expertise and know how.
- Inquiring attitude, objectivity, and independence.
- Judgement.
- Knowledge of local government and its objectives.
- Understanding of and commitment to the Committee's duties and responsibilities.
- Devotion of time in order to participate effectively in Committee deliberations and decisions.
- Timely responses.
- Attendance at meetings.

The findings of the self-assessment should be presented by the chairperson to the accounting officer and municipal Council. If an individual Audit Committee member is not performing, then the member must be given an opportunity to address such with the Municipal Council. If it is considered necessary to terminate the services of an audit committee member prior to the end of the term of appointment, proper procedures should be followed.

Section 9: Administrative Procedures

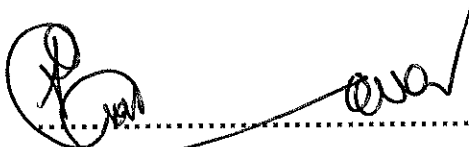
- a) The office of the Municipal Manager is responsible for all administrative matters pertaining to the Audit Committee.
- b) The office of the Municipal Manager will provide reports to the Audit Committee and will see to it that reports from the Committee serve before Council.
- c) The Chairperson of the Audit Committee or his/her representative may attend the meetings of the Finance Committee, Procurement Committee, Executive Committee and Council, when reports of the Audit Committee serve before such Committee or Council.
- d) The Audit Committee may initiate its own reports to serve before Council.

- e) Meetings of the Audit Committee will be minuted and copies of the minutes will be circulated to all members, Municipal Manager, Executive Committee and Council.
- f) The Audit Committee must review the charter annually and submit it to Council for approval.

Section 10: Implementation, review and approval

This charter will be implemented by the audit committee. The Audit Committee charter should be reviewed annually and updated to ensure relevance and consistency with the MFMA, Municipal Structures Act (No 32 of 2000) and all other related regulations, guides and best practice and requesting the Municipal Manager's acceptance for proposed changes and recommendation to Council for approval.

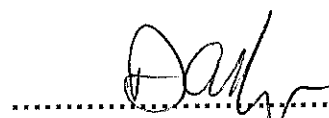
Recommended by:



Chairperson of the Audit Committee
Mr FE van den Heever

28 June 2022
Date


Accepted by:



Acting Municipal Manager
Mr D Magerman

29 June 2022
Date

APPROVED AND IMPLEMENTATION OF POLICY

COUNCIL APPROVAL: 	IMPLEMENTATION DATE:
SPEAKER: R Kritzing	<i>01 July 2022</i>