

PART 12: THE AUDIT COMMITTEE

Statutory basis

12.1 Section 6 of the Act

Statutory responsibilities

12.2 None

Delegated responsibilities

12.3 None

Additional responsibilities

12.4 The Committee shall, in addition to any other responsibilities:

- (1) advise the Council and their Committees as to the conduct of their work and their compliance with the following Council approved documents: Allocation of Roles and Responsibilities, Scheme of Delegation, Standing Orders, Standing Financial Instructions and Code of Conduct;
- (2) review complaints received and dealt with by the Registrar under the Complaints Protocol.
- (3) review the appointment and tenure of external auditors
- (4) advise the Council as to the appointment of external auditors;
- (5) review the financial accounts of the Council
- (6) advise the Council as to the approval of annual accounts
- (7) review the risk management policies of the Council
- (8) advise the Council on any other areas of its work which the Committee believes is part of the role of an audit committee.

Composition and Membership

12.5 The Committee of 3 members of the Council (excluding the Chairman, and Honorary Treasurer of the Council) shall comprise of:

- (1) 1 Council member nominated by the Privy Council;
- (2) 1 optometrist;
- (3) 1 dispensing optician.

None of these three Members of the Committee may also be Members of the Council's Finance and Procedure Committee.

The Chairman or deputy Chairman of any other Committee may sit on Audit Committee but they may not chair it.

Frequency of Meetings

12.6 The Committee shall meet no less than three times a year and shall meet with the external auditor at least once a year.

Administrative support

12.7 Administrative support to the Committee shall be provided by the Deputy Registrar.