

Economic Community of West African States, African Regional Bodies

Regulation C/REG.15/12/06 Adopting an ECOWAS Internal Audit Charter

Legislation as at 19 December 2006

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Economic Community of West African States

Regulation C/REG.15/12/06 Adopting an ECOWAS Internal Audit Charter

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The Council of Ministers,

MINDFUL of articles 10, 11 and 12 of the ECOWAS Treaty as amended in June 2006, establishing the Council of Ministers and defining its composition and functions;

MINDFUL of the Decision C/DE.2/11/91 of the Council of Ministers on the adoption of the Scheme of Service for the Staff of the Institutions of Community which established the position of Internal Auditors for Community Institutions;

RECOGNISING that the purpose of internal auditing is to assist ECOWAS Institutions attain their objective through the provision of independent, objective assurance and consulting services designed to add value and improve the institutions' operations and programme administration;

DESIROUS of adopting guidelines that govern the internal audit function in ECOWAS institutions;

ON THE RECOMMENDATION of the Third Meeting of the ECOWAS Audit Committee which took place in Abuja, 23-25 February 2006;

ENACTS

Article 1

An ECOWAS Internal Audit Charter is hereby adopted as attached.

Article 2

This Regulation shall be published in the Official Journal of the Community by the Commission within thirty (30) days of its signature by the Chairman of the Council of Ministers. It shall also be published within the same time frame in the National *Gazette* of each Member State.

Done at Ouagadougou, this 19th day of December, 2006

Hon. Aïchatou Mindaoudou,

Chairperson, for the Council.

Third meeting of the Audit Committee Executive Secretariat, Abuja (23 - 25 February, 2006)

ECOWAS Internal Audit Charter

1.0. Purpose

- 1.1. This Charter formally defines the mission, scope and responsibilities independence, and authority of the internal audit function in ECOWAS Institutions.

2.0. Mission

- 2.1. The mission of internal audit is to assist ECOWAS Institutions to achieve their objectives by providing independent, objective assurance and consulting services designed to add value and improve the organisation's operations and programme administration.

3.0. Scope and responsibilities

- 3.1. The general scope of audit coverage is organization-wide and no function, activity, or unit of ECOWAS institutions or related organisation is exempt from audit and review. No officer or staff member or contractor of ECOWAS may interfere with or prohibit internal auditors from examining any organisational records or interviewing any employee or contractor that the internal auditors believe is necessary to carry out their duties.
- 3.2. Internal audit shall prepare audit reports for submission to the Audit Committee and the Head of Institution on the extent to which operations and programme administration are in conformity with Community texts, provisions and procedures, and assure that the controls, risk management and governance processes and procedures in force at the Institution are effective, efficient and are cost effective. It shall assist managers to realise the objectives set for the organisation and improve performance by providing relevant and appropriate information, analyses, evaluation reports and recommendations. To this effect Internal Audit Office shall:
 - 3.2.1. In consultation with the Head of ECOWAS Institutions develop a medium-term audit plan covering all the activities undertaken by the institution taking into account significant risks the institution is facing to be submitted for approval by the Audit Committee.
 - 3.2.2. In consultation with the Head of ECOWAS Institutions prepare a flexible annual audit plan and programme using an appropriate risk-based methodology, including any risks or control concerns shall be evaluated at least once every three years by a qualified, independent, outside reviewer, using appropriate guidelines to be determined by the Audit Committee and standards promulgated by the Institute of Internal Auditors and modified to take into account the needs of ECOWAS. At the completion of the quality assessments and reviews, the results shall be communicated to the Council of Ministers, through the Audit Committee.

4.0. Independence

- 4.1. The Internal Audit Office is headed by the Chief Audit Executive who reports to the Council of Ministers through the Audit Committee. This level of reporting allows the Internal Audit Office to accomplish its responsibilities, and ensure that the independence and objectivity of internal auditors is not impaired. Internal Auditors in performing their work shall not;
 - 4.1.1. Have direct authority or responsibility for any of the activities reviewed.
 - 4.1.2. Develop and install administrative and financial procedures, prepare records, or make management decisions or engage in any other activity that could be reasonably construed to compromise their independence or impair their objectivity.
 - 4.1.3. Evaluate staff, with the exception of staff of the Internal Audit Office.
 - 4.1.4. Take or implement decisions on risk management or account for it.

5.0. Authority

- 5.1. Authority is granted for full, free, and unrestricted access to any and all of ECOWAS records, physical properties, and personnel relevant to any function under review. All employees are requested to assist Internal Auditing in fulfilling their staff function. Internal Auditing shall also have free and unrestricted access to the Head of ECOWAS Institutions, the Audit Committee and the Chairman of Council of Ministers.
- 5.2. Documents and information given to Internal Auditing during a periodic review will be handled in the same prudent and confidential manner as by those employees normally accountable for them.

6.0. Amendment

- 6.1. Any proposed amendments to this Charter shall be approved by the Council of Ministers upon the recommendation of the Audit Committee.