



Meeting Name: *1st Meeting of the Finance, Risk and Audit Committee (FRAC) 2026/27*

Venue: Maseru, Lesotho (TBC)

Host: Lesotho Communications Authority (LCA)

Meeting Dates 20th to 21st August 2026

For more information: bmwansa@crasa.org / crasa@crasa.org

DRAFT AGENDA

Thursday 20 th August 2026			
	TIME	SESSION	LEAD PERSON
1.1	09:00–09:05	Calling Meeting to Order	Secretariat
1.2	09:05–09:10	Listing of Members and Confirmation of Quorum	Secretariat
2	09:10–09:25	Welcome and Opening Remarks: - Executive Secretary - FRAC Chairperson - Host (Lesotho Communications Authority)	ES / Chairperson / LCA
3	09:25–09:30	Adoption of Agenda and Working Hours	Chairperson
4.1	09:30–09:45	Review and Approval of Minutes of the FRAC Meeting held in February 2026	Secretariat
4.2	09:45–10:15	Consideration of Matters Arising from the FRAC Meeting of February 2026	Secretariat
5	10:15–11:00	Briefing on the Outcomes of the 15 th Annual General Meeting Pertaining to FRAC	Secretariat
	11:00–11:30	Tea/Coffee Break	
6	11:30–12:00	Overview of the FRAC Operational Plan and Work Programme 2026/27	Secretariat
7	12:00–13:00	FRAC/26/27/01 – Oversight of Internal and External Audit Processes a) Report on the Implementation of Internal and External Audit Recommendations arising from the 2025/26 Financial Year, including: - Inaugural Procurement Oversight Quarterly Report - Draft Stakeholder Engagement Strategy b) Consideration of the Draft Internal Audit Report (PwC) and provision of guidance c) Update from the Treasurer on preparations for the 2026 External Audit.	Secretariat PwC Treasurer
	13:00–14:00	Lunch Break	

8	14:00–15:30	FRAC/26/27/02 – Benchmark Study on Staff-to-Operational Cost Ratio Consideration and approval of the proposed benchmarking methodology, data collection template and implementation timetable.	Secretariat
	15:30–16:00	Tea/Coffee Break	
9	16:00–17:00	FRAC/26/27/03 – Oversight of Implementation of 15th AGM Resolutions Consideration of the 15 th AGM Resolutions Implementation Matrix, determination of FRAC oversight methodology and reporting requirements.	Secretariat

Friday 21st August 2026

	TIME	SESSION	LEAD PERSON
10	09:00–10:00	FRAC/26/27/04 – Oversight of CRASA Operational Plan Implementation Consideration of the Consolidated Annual Operational Plan (AOP) Implementation and Reporting Matrix and associated Monitoring & Evaluation Dashboards.	Secretariat
11	10:00–11:00	FRAC/26/27/05 – Oversight of Revenue Generation Strategy Review of the implementation status of the Revenue Generation Strategy, investment initiatives and proposed revenue-generating activities, and provision of guidance.	Secretariat
	11:00–11:30	Tea/Coffee Break	
12	11:30–12:30	FRAC/26/27/06 – Oversight of the Risk Management Framework Consideration of the First Quarter Risk Management Report for the 2026/27 Financial Year together with the updated Corporate Risk Register.	Secretariat
13	12:30–13:00	FRAC/26/27/07 – Performance Reporting and Budgeting Review of the First Quarter Financial Performance Report (Management Accounts) and provision of guidance.	Treasurer
	13:00–14:00	Lunch Break	
14	14:00–15:00	FRAC/26/27/08 – Review of Internal Financial Policies Briefing on the status of financial policies falling within the Committee's mandate; identification of policies requiring review; and determination of the review methodology and implementation timeframe.	Secretariat
15	15:00–16:00	Meeting Closing Formalities: - Any Other Business - Agreement on the Preparation of the Report to the Executive Committee	Secretariat Vice-chairperson Chairperson

		- Date and Venue of the Second FRAC Meeting - Vote of Thanks - Closing Remarks and Closure of the Meeting	
	16:00	Tea/Coffee Break and End of Meeting	