

## **FINAL ACCOUNTS COMMITTEE**

Proposed addition to existing terms of reference to extend the remit of the Final Accounts Committee to become a Final Accounts and Audit Committee

Proposed Additional supplementary TOR

The Final Accounts and Audit committee will be responsible for:

### **1. Promoting Internal Control**

This role would involve:

- 1.1 ensuring a systematic appraisal of all the County Council's internal control systems, including the management of risk.
- 1.2 ensuring regular review of the financial procedures of the Council
- 1.3 supporting the Council's anti-fraud culture
- 1.4 conducting an independent review of the draft Statement on Internal Control (SIC) and supporting evidence, and approving the SIC.
- 1.5 receiving the Annual Report of Internal Audit, including the opinion on the County Council's internal control environment.

### **2. Focusing Audit resources**

This role would involve:

- 2.1 agreeing the terms of reference and strategy for Internal Audit.
- 2.2 agreeing the annual Internal Audit Plan, and considering the audit risk assessment and available resources.
- 2.3 agreeing the external Audit Plan from the Audit Commission

### **3. Monitoring and performance of the Audit function**

This role would involve:

- 3.1 monitoring the performance of the Internal Audit Service and receiving a half-yearly progress report on the delivery of the Annual Internal Audit Plan.
- 3.2 monitoring the delivery of the external Audit Plan
- 3.3 monitoring the implementation of Internal Audit recommendations.

- 3.4 receiving the Audit Commission's Annual Audit and Inspection Letter, and other external audit reports.
- 3.5 monitoring the implementation of external audit recommendations.
- 3.6 reviewing the arrangements for cooperation between Internal Audit and the Audit Commission.
- 3.7 for both Internal Audit and external audit to have the right of access to the Chair of the Committee