

FINAL ACCOUNTS & AUDIT COMMITTEE

1. Audit Activity

- 1.1 To agree the Terms of Reference and strategy for internal audit.
- 1.2 To agree the annual Internal Audit Plan, considering the audit risk assessment and available resources.
- 1.3 To consider the Internal Audit Manager's annual report and opinion and the level of assurance it can give over the Council's corporate governance arrangements
- 1.4 To consider summaries of specific internal audit reports as requested.
- 1.5 To consider reports dealing with the management and performance of the providers of the internal audit service.
- 1.6 To consider a report from internal audit on agreed recommendations not implemented within a reasonable timescale.
- 1.7 To consider the external auditor's annual letter, relevant reports and the report to those charged with governance.
- 1.8 To consider specific reports as agreed with the external auditor.
- 1.9 To comment on the scope and depth of external audit work and to ensure it gives value for money.
- 1.10 To monitor the implementation of external audit recommendations to ensure implemented within a reasonable timescale.
- 1.11 To liaise with the Audit Commission over the appointment of the Council's external auditor.
- 1.12 To commission work from internal and external audit.

2. Regulatory Framework

- 2.1 To maintain an overview of the Council's constitution in respect of contract procedure rules and financial regulations
- 2.2 To review any issue referred to it by the Chief Executive, Chief Officer or Statutory Officer or any council body.
- 2.3 To monitor the effective development and operation of risk management and corporate governance in the Council.
- 2.4 To monitor Council policies on anti-fraud and anti-corruption strategy.
- 2.5 To review and approve the authority's Statement on Internal Control.
- 2.6 To consider the councils arrangements for corporate governance and agreeing necessary actions to ensure compliance with best practice.

2.7 To ensure the council's compliance with its own and other published financial standards and controls.

3. Accounts

3.1 To review the annual statement of accounts. Specifically to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that need to be brought to the attention of the council.

3.2 To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts.

3.3 To consider the external auditor's Use of Resources judgement and its implications for the Council's accounts.

3.4 To consider the annual timetable and associated processes for the compilation of the forthcoming revenue and capital budgets prior to the summer recess.