

Audit Committee - Terms of Reference

Audit Activity

To consider the annual internal audit report and opinion, summary of internal audit activity, recommendations not implemented and future work plan.

To consider summaries of internal audit reports.

To comment on scope and depth of internal audit work and to ensure it gives value for money.

To consider external auditor's annual audit and inspection letter, relevant reports and the report to those charged with governance.

To consider specific reports as agreed with the external auditor.

To comment on scope and depth of external audit work and to ensure it gives value for money.

To commission work from internal and external audit.

Regulatory Framework

To maintain an overview of contract procedural rules and financial procedure rules which form part of the Council's constitution.

To review relevant matters referred to it by any Council body or member of the Corporate Management Team.

To monitor the effective development and operation of risk management and corporate governance.

To monitor Council policies on raising concerns at work and the Anti-Fraud and Corruption Strategy.

To review the Authority's Statement on Internal Control and to recommend its adoption.

To consider the Council's arrangements for corporate governance and agreeing necessary actions to ensure compliance with best practice

To consider the Council's compliance with its own and other published governance standards and financial controls

Accounts

To review the Annual Statement of Accounts. To consider whether appropriate accounting policies have been followed and that any concerns arising from the financial statements or audit are brought to the attention of the Council.

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