

## CONSTITUTION – AUDIT COMMITTEE CURRENT TERMS OF REFERENCE

Committee, Sub-Committee, Panel or other Body	Membership	Functions	Delegation of Functions
Audit Committee	12 County Borough Councillors and Lay Members (as set out in Article 8)	<ul style="list-style-type: none"> <li>• Review, scrutinise and issues reports and recommendations in relation the Authority's financial affairs,</li> <li>• Review, scrutinise and issues reports and recommendations on the appropriateness of the Authority's risk management, internal control and corporate governance arrangements.</li> <li>• Oversee the Authority's internal and external audit arrangements (including the performance of external providers of Internal Audit) and review its financial statements.</li> <li>• To approve the Internal Audit Charter.</li> <li>• To approve the risk-based internal audit plan and to approve significant interim changes to the risk-based internal audit plan.</li> <li>• To contribute to the Quality Assurance and Improvement Programme and in particular, to the external quality assessment of internal audit that takes place at least once every five years.</li> <li>• To consider the Head of Internal Audit's annual report and opinion, a summary of internal audit activity (actual and proposed) and the level of assurance it can give over the Council's corporate governance arrangements.</li> <li>• To consider reports from Internal Audit on the adequacy of internal control.</li> <li>• To consider reports dealing with the management and performance of the providers of internal audit services.</li> <li>• To consider reports from Internal Audit on agreed recommendations not implemented within a reasonable timescale.</li> <li>• To identify issues from the annual</li> </ul>	None.

Committee, Sub-Committee, Panel or other Body	Membership	Functions	Delegation of Functions
		<p>Improvement Report by the Wales Audit Office.</p> <ul style="list-style-type: none"> <li>• To receive the Regulatory Programme.</li> <li>• To identify areas for examination by Internal and External Audit.</li> <li>• To be responsible for ensuring effective scrutiny of the Treasury Management Strategy and policies, in accordance with the Treasury Policy Statement and Treasury Management Prudential Indicators.</li> <li>• To maintain an overview of the Council's Constitution in respect of Contract and Finance Procedure Rules.</li> <li>• To review any issue referred to it by the Chief Executive Officer, the Monitoring Officer and the Section 151 Officer.</li> <li>• To monitor Council policies on anti-fraud and anti-corruption arrangements.</li> <li>• To consider the Council's Annual Governance Statement.</li> <li>• To assess the Council's compliance with its own and other published standards and controls.</li> <li>• To review and approve 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.</li> <li>• To consider the External Auditor's report in relation to those charged with governance on issues arising from the audit of the accounts.</li> <li>• To receive reports from the External Regulators as appropriate.</li> </ul>	

(updated as at 26<sup>th</sup> January 2015)