

PART 3K: AUDIT AND GOVERNANCE COMMITTEE

Role and functions

Introduction

The purpose of the audit and governance committee is to provide:

1. Independent assurance of the adequacy of the council's governance arrangements, including the risk management framework and the associated control environment.
2. Independent scrutiny of the authority's financial and non-financial performance to the extent that it affects the authority's exposure to risk and weakens the control environment.
3. Oversight of the financial reporting process.
4. Scrutiny of the treasury management strategy and policies.

Audit activity

~~5. To consider the internal audit annual report and opinion, and a summary of internal audit activity (actual and proposed) and the level of assurance it can give over the council's corporate governance arrangements.~~

5. To approve the internal audit charter

6. To approve the risk based internal audit plan, including resource requirements.

7. To approve any significant proposed advisory services, additional to those included in the audit plan.

8. To receive information on the appointment, departure, resignation or change in chief audit executive.

9. To receive in-year summaries of internal audit and anti-fraud activity and the internal audit annual report and opinion and to consider the level of assurance it can give over the council's corporate governance arrangements.

~~6- 10.~~ To consider receive reports dealing with the management and performance of internal audit services, including the performance of the chief audit executive.

~~7 11.~~ To consider receive reports from internal audit on agreed recommendations not implemented within a reasonable timescale.

~~8 12.~~ To consider the external auditor's annual letter, relevant reports and the report to those charged with governance.

~~9 13.~~ To consider specific reports as agreed with the external auditor.

~~10 14.~~ To comment on the scope and depth of external audit work and to ensure it gives value for money.

~~12 15.~~ To commission work from internal and external audit.

~~11 16.~~ To liaise with the Audit Commission over the appointment of the Council's external auditor. To have oversight of the appointment of the external auditor.

Regulatory framework

~~13~~ 17. To review any issue referred to it by the chief executive or a strategic director, or any council body.

~~14~~ 18. To monitor the effective development and operation of risk management in the council.

~~15~~ 19. To monitor the effective development and operation of corporate governance in the council and to agree actions necessary to ensure compliance with best practice.

~~16~~ 20. To monitor council policies on 'whistle-blowing', the 'corporate anti-fraud strategy' and the council's complaints processes.

~~17~~ 21. To oversee the production of and agree the council's annual governance statement, ~~incorporating the statement on internal control~~.

~~18~~ 22. To review the council's compliance with its own and other published standards and controls.

~~19~~ 23. To receive reports on retrospective contract related decisions as set out in contract standing orders.

~~20~~ 24. To receive reports from the monitoring officer on any serious breach of the contract standing orders or procurement guidelines.

Accounts

~~21~~ 25. To review and approve the annual statement of accounts and specifically to consider compliance with appropriate accounting policies and whether there are any concerns arising from the financial statements or from the audit that need to be brought to the attention of the council.

~~22~~ 26. To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts.

Treasury management

~~23~~ 27. To review and scrutinise the treasury management strategy and policies.

Annual report

~~24~~ 28. To report annually to council assembly on its work and performance during the year.

Matters reserved for decision

The matters reserved for decision to the committee are as set out in the roles and functions.