

AUDIT COMMITTEE

Terms of Reference

Overview

The Audit Committee is a non-statutory committee independent of the council's executive and scrutiny and it reports to full council. Its purpose is to provide independent assurance to the council in relation to:-

1. The effectiveness of the council's governance arrangements, risk management framework and internal control environment including overseeing:
 - risk management strategies
 - anti-fraud arrangements
 - whistle-blowing strategies
 - internal and external audit activity;
2. the effectiveness of the council's financial and non-financial performance to the extent it affects exposure to risk and poor internal control;
3. the annual governance statement;
4. the review and approval of the annual statement of accounts, confirming the appropriate accounting policies have been followed, including the external auditor's report to those charged with governance on issues arising from the audit of the accounts.

Functions

Full Council has delegated the following functions to the Audit Committee:

Duty to approve the authority's statement of accounts, income and expenditure and balance sheet, or record of payments and receipts (as the case may be) (The Accounts and Audit Regulations 2003 S.I. 2003/533).