

**AUDIT COMMITTEE TERMS OF REFERENCE**  
**(Part 3 of the Council's Constitution April 2014)**

**Delegation of Council Function**

<b>FUNCTION</b>	<b>PROVISION OF ACT OR STATUTORY INSTRUMENT</b>	<b>DELEGATION OF FUNCTION</b>
<b>45.</b> Duty to approve 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 1996 (S.I. 1996/590).	Audit Committee

**Terms of Reference**

**3.3.11 Audit Committee**

<b>Membership:</b> Seven Members of the Council. Up to three substitutes may be appointed for each Member. The Audit Committee shall not be chaired by a Member of the Executive.	
<b>Functions</b>	<b>Delegation of Functions</b>
<p>1. To consider the Audit Plan and review the performance of Internal Audit against this target.</p> <p>2. To review internal audit findings and the annual report from the Head of Audit and seek assurance that action has been taken where necessary.</p> <p>3. To act as a forum for the external auditors to bring issues to Members' attention including both specific reports and general items such as the Annual Audit Letter and the Annual Governance Report.</p> <p>4. To be satisfied that the authority's assurance statement including the Annual Governance Statement properly reflects the risk environment and any actions required to improve it.</p> <p>5. To enable the Council to demonstrate a response to its fiduciary responsibilities in preventing fraud and corruption.</p> <p>6. To consider reports of audit activity together with specific investigations.</p>	No delegations

7. To monitor the Authority's Risk Management arrangements and seek assurance that action is being taken on risk related issues identified by auditors and inspectorates.

8. To make arrangements for the proper administration of the Council's financial affairs and for the proper stewardship of public funds except the appointment of the Chief Finance Officer which shall remain the duty of the Council.

9. To meet the obligations of the Accounts and Audit (England) Regulations 2011 and the various statutory requirements in respect of the 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).

**Quorum**

Three Members of the Committee