TERMS OF REFERENCE OF COMMITTEES

ACCOUNTS AND AUDIT COMMITTEE

Membership

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In addition to the appointment of Councillors to the Committee, as determined at the Annual General Meeting of the Council, the Committee will also appoint up to two independent (non-voting) members.
The Leader of the Council and Executive members are precluded from being members of the Committee.
Independent members will be appointed for a period of not longer than three years.

Accounts

- 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 Executive.
- To consider the External Auditor's report to those charged with governance on issues arising from the audit of the accounts.

Audit Activity

- To approve the Strategic Internal Audit Plan (and Annual Internal Audit Plan).
- To consider the Annual Audit 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.
- To consider summaries of specific internal audit reports, as requested and all Limited Assurance Audits.
- To consider a report from Internal Audit on the implementation of recommendations and to act as a forum to ensure the rapid delivery and implementation of audit recommendations once agreed, ensuring that auditors and officers collaborate effectively.
- To consider the External Auditor's Annual Letter, relevant reports and the report to those charged with governance.
- To consider specific reports as agreed with the External Auditor.
- To comment on the scope and depth of external audit work and to ensure that it gives value for money.
- To consider the appointment of the Council's External Auditor.
- To commission work from Internal and External Audit.

Regulatory Framework

- To maintain an overview of the Council's Contract Procedure Rules, Financial Procedure Rules and make recommendations in this respect to the Executive and/or Council.
- To monitor the procedures for the development and operation of risk management and corporate governance and make recommendations to the Council and the Executive.
- To monitor the implementation of the Council's Anti-Fraud, Theft and Corruption Strategy.
- To comment on the Council's Annual Governance Statement and agree the necessary actions to ensure compliance with best practice.
- To scrutinise the Council's Treasury Management Strategy and treasury performance and make recommendations to the Council as appropriate.