

AUDIT COMMITTEE

The purpose of the Audit Committee is to support the Council's Corporate Governance responsibilities and to provide independent assurance to the Council in relation to internal control, risk management and governance.

Functions

- (a) To review the City Council's Annual Accounts and Annual Good Governance Statement (AGGS). This will include advising on significant changes throughout the year to financial regulations and policies.
- (b) To monitor progress in addressing control or governance issues identified in the AGGS.
- (c) To review and provide the executive with assurance on the embedding and maintenance of an effective system of corporate governance including the risk management framework and the associated control environment.
- (d) Responsibilities as set out in the terms of reference in relation to external audit including reviewing the planned programme of work, noting fees and terms of engagement of the external auditor, considering and advising the executive on responses to audit management letters, reports and investigations and reviewing whether agreed external audit or inspection recommendations have been implemented as timetabled.
- (e) To review and make recommendations to the executive regarding the effectiveness of internal audit to include ensuring the internal audit function is adequately resourced, to review its strategy, receive, challenge and approve its annual plan and monitor its delivery and to review significant audit findings and monitor progress by managers in implementing agreed recommendations.
- (f) To consider and make recommendations to the executive on the Council's arrangements for deterring, preventing, detecting and investigating fraud.
- (g) To consider reports from the Ombudsman and monitor management response in relation to these.
- (h) To consider, approve or make recommendations in respect of any other matters at the request of the Council.