

Article 10 – Audit Committee

The Council will establish the Audit Committee.

Composition

The Audit Committee will comprise at least six Councillors, but shall not include in its membership any member of the Cabinet.

Role and Function

The Committee is a key component of the Council's corporate governance arrangements. It provides independent assurance on the Council's arrangements for governance, risk management and internal control and oversees the financial reporting and annual governance processes.

The Committee oversees the Council's arrangements for internal and external audit and assists in ensuring that efficient and effective assurance arrangements are in place.

The Committee will be responsible for functions set out below:

- Approving the Annual Audit Plan of the Council
- Monitoring progress against the Annual Audit Plan
- Considering the Assistant Director of Finance (Audit)'s annual report and opinion
- Contributing to the Quality Assurance and Improvement Programme, including the external assessment of internal audit
- Approving the Annual Statement of Accounts
- Considering the Annual Governance Statement and monitoring any necessary actions
- Reviewing the Strategic Risk Register and considering risk management arrangements
- Monitoring the Council's expenditure against Budget
- Considering the Council's Treasury Management activities
- Considering the Annual Review of the Council's Regulatory Framework
- Receiving the Report of the Monitoring Officer
- Considering the external auditor's reports and letters addressed to those charged with governance
- Oversight of activity and compliance in respect of the Regulation of Investigatory Powers Act