

FUNCTIONS OF THE AUDIT AND GOVERNANCE COMMITTEE

The Audit and Governance Committee will:

- (a) monitor the integrity of the Council's financial statements and approve the Statement of Accounts;
- (b) approve the Annual Governance Statement;
- (c) oversee risk management and the Council's risk registers;
- (d) review any proposed changes to accounting policies and procedure rules;
- (e) consider budget reports and the effect of government announcements on the Council's finances;
- (f) review Financial Update reports identifying the impact on the Medium Term Financial Plan and Treasury Management Strategy;
- (g) approve the role and responsibilities of the Internal Audit Service (the Services' functions, aims and objectives);
- (h) receive and consider the Annual Audit Letter from the Council's External Auditor;
- (i) agree the programme of value for money work;
- (j) approve the internal and external audit plans;
- (k) review Internal Audit work on a quarterly basis; internal and external annual reports together with any management response and receive details of specific significant issues highlighted via audit work and refer to the Executive Scrutiny Committee; the Select Committees; Cabinet or Council, as appropriate, any issues arising which are key in nature; 30
- (l) maintain an overview of the Council's Constitution in respect of contract procedure rules, financial regulations and codes of conduct and behaviour, and consider the Council's compliance with its own and other published standards and controls; and
- (m) consider details of any key ethical and wider corporate governance issues which may be referred to it.

This Committee will be made up of 9 Councillors and will be politically balanced in composition.

The Council Procedure Rules apply to this Committee.