

TELFORD & WREKIN COUNCIL

AUDIT COMMITTEE 30th MAY 2019

REVIEW OF THE AUDIT COMMITTEE TERMS OF REFERENCE

JOINT REPORT OF THE ASSISTANT DIRECTOR FINANCE & HUMAN RESOURCES AND THE MONITORING OFFICER

1 SUMMARY OF MAIN PROPOSALS

- 1.1 For the Audit Committee to note and recommend to Council the Audit Committee's terms of reference are proposed to be adopted by the Council in May 2019

2 RECOMMENDATION

- 2.1 That members of the Audit Committee note and recommend the terms of reference attached as Appendix 1 to be adopted by the Council in May 2019

3 SUMMARY IMPACT ASSESSMENT

COMMUNITY IMPACT	Do these proposals contribute to specific Priority Plan objective(s)?	
	Yes	<i>The Audit Committee is part of the Council's Governance Framework encompassing the whole Council and therefore all of the Council's priorities.</i>
	Will the proposals impact on specific groups of people?	
	No	
TARGET COMPLETION/DELIVERY DATE	<i>Approval by Council at their May 2019 meeting.</i>	
FINANCIAL/VALUE FOR MONEY IMPACT	No	<i>Good governance processes support value for money in ensuring economy, efficient and effectiveness in the Council's decision making and processes.</i>
LEGAL ISSUES	Yes	<i>The requirement for Terms of Reference for Council Committees is part of the Constitution.</i>
OTHER IMPACTS, RISKS & OPPORTUNITIES	Yes	<i>The Audit Committee provides assurance on good governance and that there is the proper identification and management of risks and robust control arrangements.</i>
IMPACT ON SPECIFIC WARDS	Yes	<i>Borough-wide impact</i>

4 INFORMATION

- 4.1 There is a requirement in the Constitution for all Committees to annually review their terms of reference at their first meeting following Annual Council.
- 4.2 The Audit Committee terms of reference reflect the requirements of the Council under the Local Audit & Accountability Act 2014 in respect to the appointment of external auditors.

5 IMPACT ASSESSMENT – ADDITIONAL INFORMATION

N/A

6 PREVIOUS MINUTES

6.1 Audit Committees – 1st meeting after the commencement of the municipal year

7 BACKGROUND PAPERS

Constitution

The Accounts & Audit Regulations 2015

Local Audit & Accountability Act 2014

Report by Rob Montgomery – Audit & Governance 383103