

TELFORD & WREKIN COUNCIL

AUDIT COMMITTEE 26th JUNE 2012

REVIEW OF THE AUDIT COMMITTEE TERMS OF REFERENCE

JOINT REPORT OF THE ASSISTANT DIRECTOR FINANCE, AUDIT & IG AND THE MONITORING OFFICER

1 SUMMARY OF MAIN PROPOSALS

- 1.1 For the Audit Committee to recommend to the Council's Constitution Committee changes to the Audit Committee's terms of reference for adoption by the Council.

2 RECOMMENDATION

- 2.1 That members of the Audit Committee agree the changes to the terms of reference attached as Appendix A and recommend them to the Council's Constitution Committee for adoption by the Council in September 2012.

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 September 2012 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 changes to the Audit Committee terms of reference reflect:
- The changes to the Council's governance arrangements
 - The desire to overtly include the information security framework in the terms of reference
 - Changes required as a result of the Accounts and Audit Regulations 2011.

5 IMPACT ASSESSMENT – ADDITIONAL INFORMATION

N/A

6 PREVIOUS MINUTES

6.1 Audit Committee 27th June 2011

7 BACKGROUND PAPERS

Constitution

The Accounts & Audit Regulations 2011

Report by Jenny Marriott, Audit & Assurance Manager 383101