

TELFORD & WREKIN COUNCIL**AUDIT COMMITTEE 30th JUNE 2015****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 2015.

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 2015 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>It is good practice to review the terms of reference of the Audit Committee on a regular basis. This helps to ensure that the work of the Committee assists the Council in meeting statutory obligations in particular in relation to internal audit requirements (as set out in legislation such as The Accounts and Audit regulations 2015). If the Committee consider that further changes to the terms of reference are required in addition to those mentioned in this report then any such additional changes must be compliant with the relevant legislation such as the regulations referred to above. Changes to the Committee's terms of reference should be considered by the Council's Constitution Committee and approved by full Council before they become effective.</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:
- a) That the Caldicott Guardian will present an Annual report to the Committee as part of good governance; and
 - b) That the Commercial Board has not met for a while and no longer exists and that oversight should be of commercial projects.

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 2011 and 2015

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