

TELFORD & WREKIN COUNCIL

AUDIT COMMITTEE 28th JUNE 2016

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 changes to the Audit Committee's terms of reference included in the papers to the Council's Constitution Committee that are proposed to be adopted by the Council in July 2016.

2 RECOMMENDATION

- 2.1 That members of the Audit Committee note and recommend the changes to the terms of reference attached as Appendix 1 to be adopted (through the Council's Constitution Committee) by the Council in July 2016.

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 July 2016 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 future 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

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