

AUDIT COMMITTEE TERMS OF REFERENCE

To provide independent assurance of the adequacy of the Council's risk management framework and the associated control environment. Also, independent scrutiny of the Council's financial and non-financial performance to the extent that it affects the Council's exposure to risk and weakens the control environment, and to oversee the financial reporting process through consideration of:

- (a) The terms of reference for Internal Audit.
- (b) The Internal Audit strategy.
- (c) The resourcing of Internal Audit.
- (d) The periodic plans of Internal Audit, progress against and material changes made to these plans, and any implications arising from their findings and opinion.
- (e) The adequacy of management response to Internal Audit advice and recommendations.
- (f) The Head of Internal Audit's annual report.
- (g) the arrangements made for co-operation between Internal Audit, External Audit and other review bodies
- (h) Periodic reports by External Auditors; and
- (i) Approval of the Council's Statement of Accounts and associated reports.