

AUDIT COMMITTEE**TERMS OF REFERENCE FOR 2007/08****1. In respect of Internal Audit**

- to approve the Internal Audit Strategy, Annual Audit Plan and performance criteria for the Internal Audit Service
- to review summary findings and the main issues arising from internal audit reports and seek assurance that management action has been taken where necessary
- to review the effectiveness of the anti-fraud and corruption arrangements throughout the authority
- consider the annual report from the Chief Internal Auditor
- *assist the County Council to achieve Value for Money*
- *to review the effectiveness of the system of Internal Audit on an annual basis.*

2. To review the workplan and performance of External Audit**3. To review, and recommend to the Executive, changes to Finance, Contract and Property Procedure Rules.****4. In respect of financial statements**

- to approve the annual Statement of Final Accounts
- to review the Annual Audit Letter and associated documents issued by the External Auditor
- to approve changes in accounting policy

5. In respect of Corporate Governance:-

- to assess the effectiveness of the authority's Corporate Governance arrangements
- to review progress on the implementation of Corporate Governance arrangements throughout the authority
- to approve the annual Statement on Internal Control
- to review the annual Statements of Assurance provided by the Chief Executive and Corporate Directors
- to liaise, as necessary, with the Standards Committee on any matter(s) relating to the Codes of Conduct for both Members and Officers

6. In respect of Risk Management:-

- to assess the effectiveness of the authority's Risk Management arrangements
- to review progress on the implementation of Risk Management throughout the authority.

7. In respect of **Information Governance**:-

- to review all corporate policies and procedures in relation to Information Governance
- to oversee the implementation of appropriate Information Security standards.

8. *To meet not less than four times a year on normal business and review its Terms of Reference on an annual basis*

9. To consider any other relevant matter referred to it by the County Council, Executive or any other Committee. *In addition any matter of concern can be raised by this Committee to the full County Council, Executive or any other Member body.*

June 2007