

AUDIT COMMITTEE

Number of Members: 7 (politically balanced)

Number of Meetings: 4 per year

Open to the Press and Public: Yes

Purpose of Audit Committee

The purpose of the Audit Committee is to provide independent assurance of the adequacy of the risk management framework and the associated control environment, independent scrutiny of the authority's financial and non-financial performance, to the extent that it affects the authority's exposure to risk and weakens the control environment and to oversee the financial reporting process.

The Audit Committee should review the Code of Corporate Governance seeking assurance where appropriate from the Cabinet, or referring matters to management on the scrutiny function.

Terms of Reference

1. To approve (but not direct) the Strategic and Annual Internal Audit Plans and monitor performance.
2. To receive summaries of Internal Audit reports and seek assurance from management that action has been taken.
3. To consider the reports of external audit and inspection agencies and seek assurance from management that action has been taken where necessary.
4. To consider the effectiveness of West Somerset District Council's risk management arrangements, the control environment and associated anti-fraud and corruption arrangements and seek assurance from management that action is being taken.
5. To agree the annual Governance Statement (including the Statement of Internal Control) and monitor associated action plans and regularly monitor the Council's effectiveness against the Code of Governance.
6. To receive reports from management on the promotion of good corporate governance.
7. To review and approve the annual Statement of Accounts, external auditor's opinion and reports to members and monitor management action in response to issues raised.
8. To receive the annual Internal Audit report.

West Somerset District Council
Scheme of Delegations

9. To ensure that there are effective relationships between external and internal audit, inspection agencies and other relevant bodies, and that the value of the audit process is actively promoted.

Rules and Procedures

1. The Audit Committee will be a full Committee reporting to the Council appointed under the Local Government Act 1972. It will consist of 7 members appointed in political balance.
2. Membership is restricted to exclude any member of the Cabinet, and the Chairman of the Scrutiny Committee.
3. Meet a minimum of four times per annum, including at least one meeting with the Council's external auditor. Other meetings may be called if specific issues arise.
4. The Audit Committee will meet in public, with full right of attendance for all Councillors, public and press, except during consideration of exempt business. As a formal Committee of Council, it will be subject to the Access to Information requirements.
5. A clear policy will be developed on those items to be considered in private in accordance with Schedule 12A of the Local Government Act 1972.
6. The Committee will have the authority to require the attendance of any elected member or Chief Officer of the Authority.
7. The Committee have the option to co-opt, on an ad-hoc basis and without voting rights a member of the public onto the committee.

History:

Membership Information

Membership is restricted to exclude any member of the Cabinet or the Chairman of the Scrutiny Committee