

ARGYLL AND BUTE COUNCIL

AUDIT COMMITTEE

TERMS OF REFERENCE

GENERAL FUNCTIONS

1. To promote internal controls, financial and otherwise, in order to provide reasonable assurance of effective and efficient operations and compliance with laws and regulations.
2. To report annually to the Council on the internal control environment.
3. To develop an anti-fraud culture within the Council to ensure the highest standards of probity and public accountability.
4. To promote good financial practice within the Council.
5. To agree the internal audit strategy and plan.
6. To receive internal audit progress reports.
7. To oversee and review action taken on internal audit recommendations.
8. To review the internal audit annual plan.
9. To be consulted on the external audit strategy and plan.
10. To review all reports from the Council's External Auditors.
11. To oversee and review action on external audit recommendations.
12. Without prejudice to the role of the Standards Committee to deal with matters included in their terms of reference, in particular matters arising from the investigation of disclosures under the Council's Public Interest Disclosure Policy, to provide assurance on the Council's compliance with Financial and Security Regulations, Contract Standing Orders and Accounting Codes of Practice.
13. To review the Council's financial performance as contained in the Annual Report and Accounts.
14. To examine the activities and accounts of the Council in order to ensure (a) that the expenditure approved by the Council has been incurred for the purposes intended; (b) that services are being provided efficiently and effectively; and (c) that value for money is being obtained, all in accordance with Best Value requirements.

MEMBERSHIP

The membership of the Audit Committee will be –

5 elected members of the Council none of whom shall hold an executive position in the Council, and two independent Members who are not Members of the Council.

0482js audit note
(reports)