

## **Article 17 – Audit Committee**

### **1. Statement of Purpose**

- 1.1 To provide independent assurance of the adequacy of the risk management framework and the associated control environment; an independent review 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.

### **2. Appointment and Membership**

- 2.1 The Council shall appoint one Audit Committee, comprising such number of Councillors, not being more than five, as may be determined from time to time.
- 2.2 Membership of the Audit Committee shall be politically balanced in accordance with the provisions of the Local Government and Housing Act 1989 and subsequent legislation.
- 2.3 The Chairman of the Audit Committee shall not be the Chairman or Vice-Chairman of the Overview and Scrutiny Committee.
- 2.4 Any Member of the Council appointed to be an Executive Member shall not be appointed to the Audit Committee.

### **3. Quorum**

- 3.1 The quorum of the Audit Committee shall be three Members, at least one of which shall be a Member of a different political group on Council.

### **4. Powers to Co-opt**

- 4.1 The Audit Committee shall have power to co-opt onto the Committee such other person or persons with appropriate knowledge and expertise to assist the Committee in its deliberations. Such co-optees shall not exceed two in number and may only speak but not vote on the matters deliberated by the Committee, and on which the co-optee has been invited to participate.

### **5. Officer Support and Advice**

- 5.1 The Committee shall be advised by the Council's Chief Financial Officer (Section 151 Officer) or his/her nomination deputy; and such other officers as deemed necessary to discharge the functions of the Committee.

**6. Meetings of the Committee**

- 6.1 The Committee shall meet at least four times in each municipal year; such meetings timed to fit in with the cycle of assurance statements and financial reporting.
- 6.2 The Committee shall hold one informal meeting per year privately and separately with the external auditor and head of internal audit.

**7. Training**

- 7.1 Those Members of Council appointed to serve on the Committee shall be required to undertake appropriate training to enable them to provide the assurances to Council in exercising the functions of the Committee.

**8. Reporting**

- 8.1 The Committee shall report direct to Council. However, it may submit reports to the Executive or a Committee of the Council should any of the findings of the Audit Committee impact on the role and functions of that body.