

## Regulatory and Other Committee

### Open Report on behalf of Pete Moore, Executive Director Finance and Public Protection

Report to:	<b>Audit Committee</b>
Date:	<b>23 November 2015</b>
Subject:	<b>Review of Audit Committee Terms of Reference</b>

#### Summary:

The periodic consideration of the Audit Committee's terms of reference is seen as best practice.

#### Recommendation(s):

1. That the Audit Committee considers the new terms of reference attached in Appendix C
2. That the new terms of reference be recommended to the Council for approval.

#### Background

CIPFA's Practical Guidance for Audit Committees provides local authorities with suggested terms of reference. Our Audit Committee terms of reference have been reviewed and updated to reflect this good practice guidance.

The existing terms of reference are attached in Appendix A with an extract of CIPFA's guidance and suggested terms of reference attached in Appendix B.

The suggested new terms of reference is attached in Appendix C. The main changes are:

- Audit
  - Reference is made to the Public Sector Internal Audit Standards
  - Approval of the Internal Audit Charter
  - Being more specific in oversight requirements of Internal audit eg resources
- Regulatory
  - Being more specific around the Committee role on Governance, risk and internal control

## **Conclusion**

The Council's Audit Committee plays a key role in helping the Council maintain good governance – ensuring that it is run well.

Having effective terms of reference helps the Committee report to full Council on its performance and effectiveness.

## **Consultation**

### **a) Policy Proofing Actions Required**

n/a

## **Appendices**

These are listed below and attached at the back of the report	
Appendix A	Existing Audit Committee Terms of Reference
Appendix B	CIPFA's suggested Terms of Reference for local authorities
Appendix C	New Terms of Reference for the Audit Committee

## **Background Papers**

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Lucy Pledge, who can be contacted on 01522553692 or [lucy.pledge@lincolnshire.gov.uk](mailto:lucy.pledge@lincolnshire.gov.uk).