

WYRE FOREST DISTRICT COUNCIL

AUDIT COMMITTEE MEETING
TUESDAY 26TH SEPTEMBER

Audit Committee - Terms of Reference

As requested by the Committee on 15th June 2006, Officers have expanded its Terms of Reference relating to Risk Management, Procurement and External Funding, which were approved by the Council on 17th May 2006.

The Committee is asked to RECOMMEND to Council:

The following expanded Terms of Reference of the Audit Committee, numbered 11, 12 and 13, relating, respectively, to Risk Management, Procurement and External Funding be approved:

“Risk Management:

- 11. Monitor and evaluate the development and operation of risk management by the Council.”**

For the Audit Committee this includes the following –

To receive reports and make recommendations to Cabinet where appropriate on:

- Risk Management Policy, Strategy and its associated action plans;
- Reports from officers on developments and enhancements to the Risk Management process corporately;
- Internal audit and External audit reports on Risk Management matters as appropriate.

“Procurement

- 12. Monitor and evaluate compliance with the Council’s Procurement Policy and Standing Orders Relating to Contracts and Financial Regulations in so far as they relate to procurement.”**

For the Audit Committee this includes the following –

To receive reports and make recommendations to Cabinet where appropriate on:

- Procurement Policy, Strategy and its associated action plans;
- Reports from officers on developments and enhancements to the Procurement process corporately, including e-procurement (electronic procurement) with regard to compliance with the Standing Orders relating to Contracts and Financial Regulations;
- Internal audit and External audit reports on procurement matters as appropriate.

“External Funding:

13. Monitor the receipt of external funding and assess the efficiency and effectiveness of its application in line with the Council’s Priorities.”

For the Audit Committee this includes the following –

To receive reports and make recommendations to Cabinet where appropriate on:

- The External Funding Strategy and its implementation;
- Reports from officers as required on:
 - levels and sources of external funding
 - allocation of external funding
 - outcomes achieved or expected, including impact on the Council’s Priorities
- Internal audit and external audit reports on external funding matters as appropriate.