

**COUNCIL MEETING
WEDNESDAY 18th JULY 2007**

**MATTER WHICH REQUIRES A DECISION BY COUNCIL - RECOMMENDATION FROM
THE AUDIT COMMITTEE – 25TH JUNE 2007**

Purpose of Report

To consider a recommendation from the Audit Committee on a matter outside the policy framework or approved budget of the Council.

SUPPORTING INFORMATION

Would Councillors please note that the Audit Committee's current Terms of Reference have not been included in the Council Book as they have already been sent to Councillors via the Audit Committee agenda. Copies have been included in the electronic circulation of the Council agenda and copies have been posted on the Council's website under the following web link: <http://www.wyreforest.gov.uk/council/meetings/com60.htm#mt5910>. Public inspection copies are available on request. (Please see front cover for contact details).

ITEM	RECOMMENDATION TO COUNCIL	CHAIRMAN
<u>TERMS OF REFERENCE</u>	<p>The Committee's Terms of Reference have been reviewed and they do not currently include provision for leadership on governance and financial reporting issues, as recommended in guidance from the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Audit Commission. As a result, the Committee has recommended the Council to add the three items listed below:</p> <p>Recommended to Council:</p> <p>Approval be given to the addition of the following three Terms of Reference for the Audit Committee:</p> <p>14. <u>Annual Statement of Accounts</u> Consider and make recommendations, if appropriate, on the Annual Statement of Accounts.</p> <p>15. <u>Statement on Internal Control</u> Consider and make recommendations, if appropriate, on the Statement on Internal Control.</p>	John Aston

	<p>16. <u>Corporate Governance Arrangements</u></p> <p>Receive reports on, comment upon and make recommendations, if appropriate, on the Council's overall corporate governance arrangements including the Council's arrangements for the prevention and detection of fraud and corruption.</p> <p>The current Terms of Reference are at Item 5 of the Audit Committee Agenda of 25th June 2007.</p>	
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