

CYNGOR SIR POWYS COUNTY COUNCIL

AUDIT COMMITTEE

7 February 2020

REPORT AUTHOR: County Councillor J G Morris, Chair

SUBJECT: Audit Committee Self-Evaluation

REPORT FOR: Decision

1. Introduction

It is considered good practice for an Audit Committee to regularly undertake a self-evaluation to ensure it is delivering against its terms of reference. To that end, the Committee recently met in seminar mode to evaluate their performance. We used the CIPFA good practice guide and self-evaluation tool for Audit Committees. The results of this process are attached at Appendix A.

2. Terms of Reference

The Committee is reminded of the terms of reference for the Committee against which the self-evaluation was undertaken:

- To approve authority's statement of accounts, income and expenditure and balance sheet or record of receipts and payments (as the case may be).
- Ensure the risk management strategy guides the programme of internal and external work, to address the controls and risk related issues identified
- Oversee the production of the annual governance statement, recommend its adoption to County Council and ensure appropriate action is taken to address the issues raised
- To consider and approve the annual audit opinion on internal control and the level of assurance given to the corporate governance arrangements
- Approve the annual audit plan, ensuring there is sufficient and appropriate coverage, with a strong emphasis on risk management and resources are available to implement the plan.
- Receive and review internal audit reports and ensure officers respond promptly to the findings. Where necessary recommendations to other committees and portfolio holders will be made, to ensure action plans are implemented

- Consider and approve the annual letter, regulatory plan and specific reports as agreed.
- Where necessary ensure action is taken by officers to address those issues raised, and, if necessary, recommendations to other committees and portfolio holders will be made to address findings and deliver clear conclusions
- Comment on the scope and depth of the external audit work, to ensure it gives value for money
- Assess and approve the annual statement of accounts, external audit opinion and management representation in relation to annual audit findings
- Promote effective relationships between external and internal audit, inspection agencies and other relevant bodies to ensure the value of audit and inspection is enhanced and actively promoted
- Regularly monitor treasury management reports

Audit Committee is invited to approve the attached self-evaluation.

Recommendation:	Reason for Recommendation:
To approve the Audit Committee self-evaluation	Good practice and continued improvement

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