

Extract from minutes of: -

MEETING OF STRATEGIC POLICY AND RESOURCES COMMITTEE

14th DECEMBER, 2007

“Minutes of Meeting of Audit Panel

The Committee approved the minutes of the meeting of the Audit Panel of 10th December and adopted the recommendations of the Panel in relation to the following issues:

Statement of Purpose and Terms of Reference for the Audit Panel

The purpose statement and terms of reference as set out hereunder:

Purpose of the Audit Panel

“The purpose of Belfast City Council’s Audit Panel is to provide an independent assurance on the adequacy of the Council’s risk management framework and associated control environment. It will provide an independent scrutiny of the Council’s financial and non-financial performance to the extent that it exposes the Council to risk and weakens the control environment. The Panel will also oversee the Council’s financial reporting process.”

Note: the expression “audit” should be accordingly understood in this context.

Audit Activity

- 1. To consider the Head of Audit, Governance and Risk Services annual report and opinion, and a summary of internal audit activity (actual and proposed) and the level of assurance it can give concerning the Council’s corporate governance arrangements.*
- 2. To consider summaries of specific internal audit reports.*
- 3. To consider reports dealing with the management and performance of Audit, Governance and Risk Services.*
- 4. To consider reports from Audit, Governance and Risk Services on agreed recommendations not implemented within a reasonable timescale.*
- 5. To consider the Local Government Auditor’s annual letter, management letter and relevant reports.*

6. *To consider all recommendations, reports and declarations of the Local Government Auditor as made under the Local Government (NI) Order 2005.*
7. *To comment on the scope and depth of external audit work and to ensure it gives value-for-money.*
8. *To commission work from internal audit (including value-for-money and review of the progress of any improvement plans) and external audit.*

Regulatory Framework

9. *To maintain an overview of the Council's constitution in respect of contract procedure rules, financial regulations and codes of conduct and behaviour.*
10. *To review any matter concerning issues of audit referred to it by the Council or any Committee of the Council or by the Chief Executive.*
11. *To monitor the effective development and operation of risk management and corporate governance in the Council.*
12. *To monitor Council policies on whistleblowing and the anti-fraud and corruption strategy and the Council's complaints process.*
13. *To oversee the production of the Council's Statement on Internal Control and to recommend its adoption.*
14. *To consider the Council's arrangements for corporate governance and agreeing necessary actions to ensure compliance with best practice.*
15. *To consider the Council's compliance with its own and other published standards and controls.*

Accounts

16. *To review the annual statement of accounts. Specifically, to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that need to be brought to the attention of the Council.*
17. *To consider the external auditor's report to those charged with governance on issuing arising from the accounts'."*