

County Durham and Darlington Fire and Rescue Authority

Audit and Finance Committee

Terms of Reference

Statement of Purpose

The Audit and Finance Committee is a key component of the County Durham and Darlington Fire and Rescue Authority's corporate governance. It provides an independent and high-level focus on audit, assurance and reporting arrangements that underpin good governance and financial standards. The establishment of the Audit and Finance Committee takes consideration of the Chartered Institute of Public Finance and Accountancy (CIPFA) position statement and practical guidance on the function and operation of audit committees.

Membership

The Committee will comprise of elected members of the Authority together with an independent person. The Chair will be nominated by the Fire Authority. If the Chair is unable to attend, the Committee shall appoint a Chair from amongst its members. The Committee shall have the following functions:

Delegated:

1. Reviewing and approving the Authority's Statement of Accounts, Annual Governance Statement and Statement of Assurance.

Referred:

1. Discussing the nature and scope of the forthcoming audit with the external auditor.
2. Receiving and commenting on the external auditor's Audit Strategy Memorandum, Audit Completion Report and Annual Audit letter.
3. Receiving regular progress reports from Internal Audit and considering the issues and action plans arriving from any audit.
4. Approving the Internal Audit Plan.
5. Approving the Internal Audit Charter.
6. Considering the report on the Annual Review of Internal Audit Effectiveness.
7. Ensuring all auditors have the full cooperation of staff.
8. Reviewing the Annual Governance Statement prior to its approval.
9. Reviewing and reporting on corporate governance arrangements.
10. Oversight of the risk management process and the Corporate Risk Register.
11. Considering update reports on existing and emerging corporate risks.
12. Considering reports from internal and external audits and inspections.

13. Promoting the value of the audit process.
14. Reviewing the counter fraud and corruption strategy to ensure that it remains fit for purpose and to gain assurance that the risk of fraud and any potential cases disclosed are effectively managed.
15. To review the governance and assurance arrangements for significant partnerships or collaborations.
16. Review and report on the quarterly and annual Financial Statements of the Authority.
17. Consider and make recommendations to the Authority for the proposed revenue and capital budgets and Medium-Term Financial Plan.
18. Consider any changes in the budget allocations arising from changes in the strategic policies and service plans.
19. Consider any proposals for growth or budget reductions.
20. Consider the revenue and capital budgets, Medium-Term Financial Plan, council tax levels and associated information prior to approval by the Authority.
21. Consider the Treasury Management Policy and Strategy and on-going performance.