

Table 2 – Responsibility for Council Functions

Committee	Membership	Function	Delegation of Functions
<p>Audit</p>	<p>9 Members of the Authority</p> <p>Plus one Independent Member</p>	<p>Our Audit Committee is a key component of Reigate and Banstead Borough Council's corporate governance arrangements. It provides an independent and high-level focus on the audit, assurance and reporting arrangements that underpin good governance and financial standards. The purpose of the audit committee is to provide independent assurance to the Council of the adequacy of the risk management framework and the internal control environment. It provides independent review of Reigate and Banstead Borough Council's governance, risk management and control frameworks and oversees the financial reporting and annual governance processes. It oversees internal audit and external audit, helping to ensure efficient and effective independent assurance arrangements are in place.</p> <p>Internal Audit and Governance Responsibilities</p> <ol style="list-style-type: none"> 1. Approve the Council's internal audit charter 2. Approve (but not direct) the Council's annual internal audit plan. 3. Receive quarterly reports to review progress in relation to the delivery of the risk-based audit plan. Seek assurance that appropriate action has been taken where necessary and give consideration to agreed management actions that have not been implemented within a reasonable timescale 4. To approve significant interim changes to the risk-based internal audit plan. 5. To consider the annual report and opinion of the Chief Internal Auditor 6. Consider the Council's corporate systems and controls, compliance with legislation and control procedures 7. To be satisfied that the authority's assurance statement, including the annual governance statement, properly reflects the risk environment and any actions required to improve it. 	<p>Officer delegation - see schedule</p>

Appendix 2

Committee	Membership	Function	Delegation of Functions
Audit (contd.)		<p>8. To confirm, as necessary, and monitor compliance with the Code of Corporate Governance at least annually and advise the Council or the Leader/Executive, as appropriate, on any matters it wishes to draw to their attention.</p> <p>9. To receive any reports received by the internal audit service provider of an external assessment as a provider that is required under the Public Sector Internal Audit Standards (PSIAS).</p> <p>10. To review proposals made in relation to the appointment of external providers of internal audit services and to make recommendations.</p> <p>Statement of Accounts and External Audit Responsibilities</p> <p>11. To approve appointment of the Council's external auditor, as recommended by Public Sector Audit Appointments.</p> <p>12. To approve the annual audit plan from the external auditor.</p> <p>13. To review and approve the financial statements, external auditor's opinion and reports to members, and monitor management action in response to the issues raised by external audit.</p> <p>Treasury Management Responsibilities</p> <p>14. Ensure effective scrutiny of the treasury management strategy and procedures</p> <p>Risk Management Responsibilities</p> <p>15. To oversee and review any issue referred to it by the Chief Executive or a Director, or any Council body against the Council's strategy towards Risk Management, Anti-Fraud and Whistleblowing Strategies, Health and Safety policies and practices and all other published standards and controls.</p> <p>16. Consider the effectiveness of the authority's risk management arrangements, the control framework and seek assurance that action is being taken to mitigate those risks identified.</p> <p>17. Monitor the effective development and operation of risk management in the council Reporting.</p> <p>18. To submit an annual report on Audit Committee activities to the Council.</p>	

Appendix 2