

## 1 Governance and Audit Committee

### Statement of Purpose

The Governance and Audit Committee is a key component of the City and County of Swansea's corporate governance. 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 Governance and Audit Committee is to provide independent assurance of the adequacy of the risk management framework, the internal control environment and the performance assessment of the Council. It provides an independent review of the governance, performance assessment, 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 assurance arrangements are in place.

### Governance, Performance, Risk and Control

- a) \_\_\_\_\_ To review the Council's corporate governance arrangements against the good governance framework and consider annual governance reports and assurances.
- a) \_\_\_\_\_ To review the Council's draft annual Self-Assessment Report, and make any appropriate recommendations for changes to the conclusions or actions the Council intends to make.
- b) \_\_\_\_\_ To review the Council's draft response to the Panel Performance Assessment Report, and make any appropriate recommendations for changes.
- c) \_\_\_\_\_ To review the Council's draft response to any Auditor General's recommendations arising from a special inspection in respect of the Council's performance requirements and to make any appropriate recommendations for changes.
- a)d) \_\_\_\_\_ To review and assess the authority's ability to handle complaints effectively and to make any associated reports and recommendations in relation to the authority's ability to handle complaints effectively.
- b)e) \_\_\_\_\_ To review the Annual Governance Statement prior to approval and consider whether it properly reflects the risk environment and supporting assurances.
- e)f) \_\_\_\_\_ To consider the Council's arrangements to secure value for money and review assurances and assessments on the effectiveness of these arrangements.
- e)g) \_\_\_\_\_ To consider the Council's framework of assurance and ensure that it adequately addresses the risks and priorities of the council.
- e)h) \_\_\_\_\_ To monitor the effective development and operation of risk management in the Council.

f)j) \_\_\_\_\_ To monitor progress in addressing risk related issues reported to the Committee.

g)j) \_\_\_\_\_ To consider reports on the effectiveness of internal controls and monitor the implementation of agreed actions.

h)k) \_\_\_\_\_ To review the assessment of fraud risks and potential harm to the Council from fraud and corruption.

h)l) \_\_\_\_\_ To monitor the counter fraud strategy, actions and resources.

### **Internal Audit and External Audit**

j)m) \_\_\_\_\_ To approve the internal audit charter and resources.

k)n) \_\_\_\_\_ To consider the head of internal audit's annual report and opinion, and a summary of internal audit activity (actual and proposed) and the level of assurance it can give over the Council's corporate governance arrangements.

h)o) \_\_\_\_\_ To consider summaries of specific internal audit reports as requested.

m)p) \_\_\_\_\_ To consider reports dealing with the management and performance of the providers of internal audit services.

n)q) \_\_\_\_\_ To consider a report from internal audit on agreed recommendations not implemented within a reasonable timescale.

e)r) \_\_\_\_\_ To consider the external auditor's annual letter, relevant reports, and the report to those charged with governance.

p)s) \_\_\_\_\_ To consider specific reports as agreed with the external auditor.

e)t) \_\_\_\_\_ To comment on the scope and depth of external audit work and to ensure it gives value for money.

r)u) \_\_\_\_\_ To commission work from internal and external audit.

### **Financial Reporting**

s)v) \_\_\_\_\_ 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.

t)w) \_\_\_\_\_ To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts.

### **Accountability Arrangements**

u)x) \_\_\_\_\_ To report to full Council on a regular basis on the Committee's performance in relation to the terms of reference and the effectiveness of the Committee in meeting its purpose.