



Swansea Bay City Region Joint Committee - 17 December 2024

Internal Audit Terms of Reference 2024-25

Purpose:	To consider and endorse the Internal Audit Terms of Reference
Policy Framework:	Internal Audit Governance Arrangements Internal Audit Charter
Recommendation(s):	It is recommended that:
1)	The Internal Audit Terms of Reference 2024-25 be approved.
Report Author:	Matthew Holder, Head of Internal Audit, SBCD
Finance Officer:	Chris Moore, Section 151 Officer, SBCD
Legal Officer:	Debbie Smith, Deputy Monitoring Officer, SBCD

1. Introduction

- 1.1 The Internal Audit Terms of Reference 2024-25 sets out the arrangements for the 2024-25 Internal Audit review of the Swansea Bay City Deal.

2. Main Body of Report

- 2.1 The report sets out the key objective, scope, approach and reporting arrangements in the attached Internal Audit Terms of Reference 2024-25. The scope includes follow up of previous recommendations, governance, project management and monitoring, financial management and risk management.
- 2.2 Upon approval by Joint Committee, it is envisaged that the internal audit fieldwork will be conducted between January and March 2025. On conclusion of the internal audit fieldwork, an Internal Audit report will be issued to respective Officers for consideration. Once feedback has been provided to Internal Audit, the report will be presented to the Programme (Portfolio) Board, prior to being submitted for approval by Joint Committee in Summer 2025.

3. Financial Implications

- 3.1 Consideration and approval of the Internal Audit work programme for 2024-25 namely the financial issues included.

4. Legal Implications

- 4.1 The Joint Committee Agreement provides that the Accountable Body will ensure that the finances and discharge of functions relating to the Swansea Bay City Deal are audited.

5. Alignment to the Well-being of Future Generations (Wales) Act 2015

- 5.1 The SBCD Portfolio and its constituent projects are closely aligned to the Well-being of Future Generations (Wales) Act 2015 and the seven well-being goals for Wales. These alignments are outlined in a Portfolio Business Case for the SBCD, as well as in individual project business cases.

Background papers: None

Appendices:

Appendix A Internal Audit Terms of Reference 2024-25