



Broads Authority

Terms of Reference of Committees

4 Financial Scrutiny and Audit Committee

Financial Scrutiny

- (19) To review and recommend the Annual Statement of Accounts to the Authority for approval, to ensure that appropriate accounting policies have been followed and to consider whether there are any specific concerns which need to be brought to the attention of the full Authority.
- (20) To review and recommend the Annual Governance Statement to the Authority for approval, and to consider whether there are any specific concerns which need to be brought to the attention of the full Authority.
- (21) To approve the Authority's Financial Regulations, Standing Orders relating to Contracts and counter fraud, corruption and bribery arrangements.

Financial Planning

- (22) To monitor and oversee the Authority's medium term financial planning, including the annual Business Plan, and to bring to the attention of the full Authority any specific issues or concerns.

Audit

- (23) To oversee the scope and depth of internal and external audit work and ensure it is appropriate and provides value for money.
- (24) To consider the external auditor's Annual Audit Letter, and any other reports to the Authority and those charged with its governance.
- (25) To receive and consider the Head of Internal Audit's Annual Written Report and Opinion.

- (26) To consider Internal Audit's Terms of Reference, Code of Ethics and Strategy, together with the 5 year Strategic Internal Audit Plan and Annual Internal Audit Plan.
- (27) To consider specific reports from external and internal auditors.
- (28) To consider any reports from internal audit on agreed recommendations not implemented within a reasonable timescale.
- (29) To receive regular updates on progress in implementing the recommendations of external and internal auditors.
- (30) To monitor the performance of the providers of the internal audit service, and advise on whether effective systems of internal control are in operation.

Risk Management

- (31) To monitor the effective development and operation of risk management, and review the Authority's Strategic Risk Register.

Other

- (32) To determine any payments or honoraria to staff which are not within the scope of the powers delegated to the Chief Executive up to a maximum of £50,000 per event.
- (33) To consider any matters referred to the Committee by the Broads Authority or the Chief Executive which are appropriate to its Terms of Reference.

Adopted by Broads Authority: 21 November 2014