

AC14. Terms of Reference

The committee considered a report by the Chief Finance Officer which presented the current Terms of Reference for the Audit Committee.

The Audit Committee had previously made recommendations to the Board on 20 March 2020 to amend its Terms of Reference. However due to the Covid-19 pandemic the Board did not have the opportunity to consider the report at that meeting. Following discussion, the Chief Officer, in consultation with the Chair and Vice Chair of the Board, had implemented the proposals. The Terms of Reference had been updated accordingly and were presented for information. The main changes were:-

- In line with Internal Audit recommendations, the minutes of the quarterly Audit Committee meetings would now be routinely submitted to the IJB together with a formal annual report;
- An Internal Audit Annual Assurance Report would be provided to the Audit Committee providing an overall opinion on the IJB's arrangements for risk management, governance and control;
- The Audit Committee would approve the annual accounts with no requirement for further approval from the IJB in line with custom and practice adopted in previous years.

Decision

The committee noted the Terms of Reference set out in appendix 1 to the report.