

AUDIT COMMITTEE: ROLLING AGENDA AS AT MAY 2024

Details as Per Constitution				Committee Cycle Schedule					
Aud Cttee ToR		Previous ToR (2/2023)	Lead Officer	June ⁽¹⁾	July	Sept	Nov	Jan/Feb	Mar
1	OBJECTIVES OF AUDIT COMMITTEE								
	To provide independent assurance of the adequacy of the risk management framework and the associated control environment, independent scrutiny of the authority’s financial and non-financial performance to the extent that it affects governance and to oversee the financial reporting process								
2	TRAINING								
2.1	Prior to holding a seat on this Committee, Members are required to undertake relevant training which will continue on an annual basis	2.2.1	Democratic Services	Training sessions will be scheduled throughout the year (prior to each Committee meeting together with separate events). These will be providing by external trainers as well as key internal staff					
3	GOVERNANCE								
3.1	To consider the annual report and opinion of the Executive Director of Corporate Services and S151 Officer 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.	2.2.2.1	Chief Internal Auditor	-	X	-	-	-	-
3.2	To approve the internal audit charter.	2.2.2.3	Chief Internal Auditor	-	-	-	-	-	X
3.3	To review proposals made in relation to the appointment of external providers of internal audit services and to make recommendations.		Executive Director for Corporate Services	-	-	-	-	-	-
3.4	To consider summaries of specific internal audit reports as requested.	2.2.2.2	Chief Internal Auditor	-	-	-	-	-	-

¹ No scheduled meeting. Set aside for initial training on role of Committee etc.?

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3.5	To approve the risk-based internal audit plan, including internal audit's resource requirements, the approach to using other sources of assurance and any work required to place reliance upon those other sources.	2.2.2.3	Chief Internal Auditor	-	-	-	X	-	X
3.6	To approve significant interim changes to the risk-based internal audit plan and resource requirements.	2.2.2.3	Chief Internal Auditor	-	-	-	X	-	X
3.7	To consider reports from the head of internal audit on internal audit's performance during the year, including the performance of external providers of internal audit services. These will include: – updates on the work of internal audit, including key findings, issues of concern and action in hand as a result of internal audit work – regular reports on the results of the Quality Assurance and Improvement Programme (QAIP) – reports on instances where the internal audit function does not conform to the PSIAS and LGAN, considering whether the non-conformance is significant enough that it must be included in the Annual Governance Statement.	2.2.2.3	Chief Internal Auditor	-	X	-	X	-	-
3.8	To consider the head of internal audit's annual report, including: – the statement of the level of conformance with the Public Sector internal audit standard and Local Governance Application Note and the results of the QAIP that support the statement (these will indicate the reliability of the conclusions of internal audit) – the opinion on the overall adequacy and effectiveness of the council's framework of governance, risk management and control, together with the summary of the work supporting the opinion (these will assist the committee in reviewing the Annual Governance Statement).		Chief Internal Auditor	-	X	-	-	-	-

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3.9	To consider reports dealing with the management and performance of the providers of internal audit services.	2.2.2.3	Chief Internal Auditor	-	X	-	-	-	-
3.10	To consider reports where the head of internal audit has concluded that management has accepted a level of risk that may be unacceptable to the Council or there are concerns that agreed recommendations have not been implemented within a reasonable timescale.	2.2.2.4	Chief Internal Auditor	-	X	-	X	-	-
3.11	To make appropriate enquiries of both management and the head of internal audit to determine if there are any inappropriate scope or resource limitations.		Chief Internal Auditor	-	X	-	X	-	-
3.12	To consider any impairments to the independence or objectivity of the head of internal audit arising from additional roles or responsibilities outside of internal auditing and to approve and periodically review safeguards to limit such impairments.		Executive Director for Corporate Services	-	X	-	X	-	X
3.13	To contribute to the QAIP and in particular to the external quality assessment of internal audit that takes place at least once every five years.		Chief Internal Auditor	-	X	-	X	-	-
3.14	To consider a report on the effectiveness of internal audit to support the Annual Governance Statement where required to do so by the accounts and audit regulations		Chief Internal Auditor	-	X	-	-	-	-
3.15	To provide free and unfettered access to the audit committee chair for the head of internal audit, including the opportunity for a private meeting with the committee.			-	-	-	-	-	-
3.16	To support the independence of external audit through consideration of the external auditor's annual assessment of its independence and review of any issues raised by Public Sector Audit Appointments Ltd (PSAA) or the authority's auditor panel as appropriate.	2.2.2.8	Executive Director for Corporate Services	-	-	-	-	-	-

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3.17	To consider the external auditor's annual letter, relevant reports, and the report to those charged with governance.	2.2.2.5	Executive Director for Corporate Services Service Director (Deputy s151 Officer)	-	-	-	X	X	-
3.18	To consider specific reports as agreed with the external auditor.	2.2.2.5	Executive Director for Corporate Services Service Director (Deputy s151 Officer)	-	X	-	-	-	-
3.19	To comment on the scope and depth of external audit work and to ensure it gives value for money.	2.2.2.7	Executive Director for Corporate Services	-	X	-	-	-	-
3.20	To advise and recommend on the effectiveness of relationships between external and internal audit and other inspection agencies or relevant bodies		Executive Director for Corporate Services	-	-	-	-	-	-
3.21	To consider the council's arrangements to secure value for money and review assurances and assessments on the effectiveness of these arrangements.		Executive Director for Corporate Services	-	-	-	X	-	-
3.22	To provide free and unfettered access to the audit committee chair for the auditors, including the opportunity for a private meeting with the committee			-	-	-	-	-	-
3.23	To liaise with the PSAA over the appointment of the council's external auditor.	2.2.2.8	Executive Director for Corporate Services	-	-	-	-	-	-
3.24	To commission work from internal and external audit.	2.2.2.7	Executive Director for Corporate Services	-	-	-	-	-	-
3.25	To have oversight of the Regulation of Investigatory Powers policy and processes.	2.2.2.10	Head of Information Governance / Data Protection Officer (Annual report on data breaches etc.)	-	X	-	-	-	-

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3.26	To recommend any changes regarding the Council's Whistle-Blowing policy and arrangements to Full Council.	2.2.2.11	Director for Legal and Governance and Monitoring Officer	-	-	X	-	-	-
3.27	To consider reports in relation to the performance of the Council's companies, alongside comments from the Shareholder Cabinet Committee.	2.2.2.12	Executive Director for Corporate Services	-	X	-	-	X	-
3.28	To monitor progress in addressing risk-related issues reported to the committee.		Executive Director for Corporate Services Risk Manager	-	X	X	-	-	X
3.29	To consider reports on the effectiveness of internal controls and monitor the implementation of agreed actions.		Chief Internal Auditor	-	X	-	X	-	-
3.30	To report to those charged with governance on the committee's findings, conclusions and recommendations concerning the adequacy and effectiveness of their governance, risk management and internal control frameworks, financial reporting arrangements and internal and external audit functions.		Executive Director for Corporate Services Chief Internal Auditor	-	X	-	-	-	-
3.31	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.		Director for Legal and Governance and Monitoring Officer	-	-	X	-	-	-
3.32	To review the assessment of fraud risk and potential harm to the council from fraud and corruption.		Chief Internal Auditor	-	X	-	-	-	-
3.33	To monitor the counter fraud strategy, actions and resources		Chief Internal Auditor	-	-	-	-	X	-
3.34	To review the governance and assurance arrangements for significant partnerships or collaborations.		Director for Legal and Governance and Monitoring Officer	-	X	-	-	-	-
3.35	To publish an annual report on the work of the committee, including a conclusion on the compliance with the CIPFA Position Statement	2.2.2.13	Democratic Services	-	X	-	-	-	-

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			Executive Director for Corporate Services						
4	REGULATORY FRAMEWORK								
4.1	To review any issue referred to it by the Chief Executive or a Director, or any Council body.	2.2.2.14	Executive Director for Corporate Services	-	-	-	-	-	-
4.2	To monitor the effective development and operation of risk management in the Council	2.2.2.15	Risk Manager	-	X	-	X	-	X
4.3	To monitor Council policies on "raising concerns at work" and the anti-fraud and anti-corruption strategy and the Council's complaints process and review the assessment of fraud risk and potential harm to the council from fraud and corruption	2.2.2.16	Corporate Complaints Manager Chief Internal Auditor	-	X	-	-	X	-
4.4	To oversee the production of the authority's Annual Governance Statement prior to recommending its adoption and consider whether it properly reflects the risk environment and supporting assurances, including the head of internal audit's annual opinion	2.2.2.17	Director for Legal and Governance and Monitoring Officer Executive Director for Corporate Services Service Director (Deputy s151 Officer) Chief Internal Auditor Head of Information Governance / Data Protection Officer Risk Manager Procurement	-	X	-	-	X	-
4.5	To consider whether the annual evaluation for the Annual Governance Statement fairly concludes that governance arrangements are fit for purpose, supporting the achievement of the authority's objectives	2.2.2.17	Director for Legal and Governance and Monitoring Officer Executive Director for Corporate Services	-	X	-	-	X	-

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			Service Director (Deputy s151 Officer) Chief Internal Auditor Head of Information Governance / Data Protection Officer Risk Manager Procurement						
4.6	To review the Council's arrangements for corporate governance against the good governance framework, including the ethical framework and agree necessary actions to ensure compliance with best practice and consider the local code of governance	2.2.2.18	Director for Legal and Governance and Monitoring Officer Procurement Risk Manager	-	X	-	-	X	-
5	ACCOUNTS								
5.1	To monitor the arrangements and preparations for financial reporting to ensure that statutory requirements and professional standards can be met.		Service Director (Deputy s151 Officer)	X	-	-	-	-	-
5.2	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.	2.2.2.19	Service Director (Deputy s151 Officer)	X	X	-	-	X	-
5.3	To consider the external auditors report to those charged with governance on issues arising from the audit of the accounts.	2.2.2.20	Service Director (Deputy s151 Officer)	-	-	-	-	X	-
5.4	To consider reports on the effectiveness of financial management arrangements including compliance with CIPA's Financial Management Code.		Service Director (Deputy s151 Officer)	-	X	-	-	-	-
6.	INDEPENDENT MEMBERS OF AUDIT COMMITTEE								

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6.1	The Audit Committee will include up to 3 independent co-opted non-voting members sitting alongside 7 elected members. Independent members will be appointed by the Council to serve an initial 4 year term, which may be extended with the agreement of Council.	2.2.2.21	Not applicable	-	-	-	-	-	-
6.2	The Committee will be chaired by an Independent Member. In the absence of the appointed chair one of the remaining two Independent Members will be appointed as Chair by the Committee.	2.2.2.22	Not applicable	-	-	-	-	-	-
6.3	The Vice-Chair will be an elected member whose purpose will be to support the Chair and in the event of an equality of votes, to exercise a second or casting vote.	2.2.2.23	Not applicable	-	-	-	-	-	-
6.4	The role of an Independent Member is to support the Council's Audit Committee in its role to provide independent assurance to the members of Peterborough City Council, and its wider citizens and stakeholders.	2.2.2.24	Not applicable	-	-	-	-	-	-
6.5	Independent members will be expected to actively participate in meetings of the Audit Committee and demonstrate independence, integrity, objectivity and impartiality in their decision-making. They will support reporting as required to Full Council, including the Annual Audit Committee report.	2.2.2.25	Not applicable	-	-	-	-	-	-
6.6	Independent members will contribute to the work of the Audit Committee in its role in reviewing the Council's financial affairs, including making reports and recommendations, overseeing internal and external audit arrangements, reviewing and scrutinising financial statements, seeking assurances of compliance with the Treasury Management Strategy and practices and reviewing and assessing the governance, the effective development and operation of risk management and control of the authority.	2.2.2.26	Not applicable	-	-	-	-	-	-

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CONSOLIDATED AGENDA				Committee Cycle Schedule					
REPORTS	ToR Link	Division / Lead Officer	Jun	Jul	Sep t	No v	Jan / Feb	Mar	
REPORTS: JULY									
Annual Report: Head of Audit Opinion	3.1, 3.7, 3.8, 3.9, 3.10, 3.11, 3.12, 3.13, 3.14, 3.29, 3.30	Internal Audit							
Annual Report: Fraud and Investigations	3.32, 4.3	Internal Audit							
Annual Report: Insurance	4.6	Internal Audit							
Annual Report: Information Governance	3.25, 4.6	ICT / IG							
Annual Report: Risk Management	3.28, 4.2, 4.6	Risk Management							
Audit Committee Annual Report	3.35	Democratic Services							
External Auditor Value for Money Report	3.18, 3.19	Finance							
External Auditor 2023/2024 Audit Plan	3.18	Finance							
Budget Outturn	5.1, 5.2	Finance							
Revised Financial Regulations		Finance							
Final Accounts 2022 / 2023	5.1, 5.2, 5.4	Finance							
Local Code of Governance and Annual Governance Statement	3.14, 4.4, 4.5, 4.6	Director for Legal and Governance and Monitoring Officer Executive Director for Corporate Services							

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			Service Director (Deputy s151 Officer) Chief Internal Auditor Head of Information Governance / Data Protection Officer Risk Manager Procurement						
REPORTS: SEPTEMBER									
	Annual Report: Procurement	4.6	Procurement						
	Annual Report: Council Companies	3.27, 3.34, 4.6	Director for Legal and Governance and Monitoring Officer						
	Policy Update: Whistleblowing	3.26	Director for Legal and Governance and Monitoring Officer						
	Audit Committee Effectiveness	3.31	Director for Legal and Governance and Monitoring Officer						
	Draft Final Accounts 2023 / 2024	5.1, 5.2, 5.4	Finance						
	Procurement: Deep Dive	4.6	Procurement						
	Governance Reviews – Policies etc.		TBC						
REPORTS: NOVEMBER									
	Internal Audit: Progress Report on the Audit Plan	3.6, 3.7, 3.10, 3.11, 3.12, 3.13, 3.29, 3.30	Internal Audit						

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	External Audit: Reports	3.17	Executive Director for Corporate Services						
	Risk Management: Strategic Risks / Deep Dive	3.28, 4.2	Risk Manager						
	Governance Reviews – Policies etc.		TBC						
REPORTS: JANUARY 2025									
	Internal Audit: Developing The Audit Plan	3.5	Internal Audit						
	External Audit: Annual Letter	3.17, 5.3	Executive Director for Corporate Services						
	Update: Council Companies	3.27	Director for Legal and Governance and Monitoring Officer						
	Counter Fraud	3.33, 4.3	Chief Internal Auditor						
	Annual Governance Statement: Progress	3.14, 4.4, 4.5, 4.6	Director for Legal and Governance and Monitoring Officer Executive Director for Corporate Services Service Director (Deputy s151 Officer) Chief Internal Auditor Head of Information Governance / Data Protection Officer Risk Manager Procurement						
	Procurement: Deep Dive	4.6	Procurement						

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	Governance Reviews – Policies etc.		TBC							
REPORTS: MARCH 2025										
	Internal Audit 2025 / 2026 - IA Plans - Audit Charter	3.2, 3.5, 3.6, 3.12	Internal Audit							
	Risk Management: Strategic Risks / Deep Dive	3.28, 4.2	Risk Manager							
	Governance Reviews – Policies etc.		TBC							
TERMS OF REFERENCE ACTIVITIES NOT CURRENTLY FACTORED IN DURING YEAR										
	To review proposals made in relation to the appointment of external providers of internal audit services and to make recommendations.	3.3	Executive Director for Corporate Services	-	-	-	-	-	-	-
	To consider summaries of specific internal audit reports as requested.	3.4	Chief Internal Auditor	-	-	-	-	-	-	-
	To provide free and unfettered access to the audit committee chair for the head of internal audit, including the opportunity for a private meeting with the committee.	3.15		-	-	-	-	-	-	-
	To support the independence of external audit through consideration of the external auditor’s annual assessment of its independence and review of any issues raised by Public Sector Audit Appointments Ltd (PSAA) or the authority’s auditor panel as appropriate.	3.16	Executive Director for Corporate Services	-	-	-	-	-	-	-
	To advise and recommend on the effectiveness of relationships between external and internal audit and other inspection agencies or relevant bodies	3.20	Executive Director for Corporate Services	-	-	-	-	-	-	-

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	To consider the council's arrangements to secure value for money and review assurances and assessments on the effectiveness of these arrangements.	3.21	Executive Director for Corporate Services	-	-	-	-	-	-
	To provide free and unfettered access to the audit committee chair for the auditors, including the opportunity for a private meeting with the committee	3.22		-	-	-	-	-	-
	To liaise with the PSAA over the appointment of the council's external auditor.	3.23	Executive Director for Corporate Services	-	-	-	-	-	-
	To commission work from internal and external audit.	3.24	Executive Director for Corporate Services	-	-	-	-	-	-
	To review any issue referred to it by the Chief Executive or a Director, or any Council body.	4.1	Executive Director for Corporate Services	-	-	-	-	-	-

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