

TERMS OF REFERENCE

West Midlands Regional Assembly Audit Committee

Purpose and Remit

- To consider and recommend the Annual Report and Accounts to the Board of Directors.
- To consider and make recommendations to the Board of Directors on any issues emerging from the annual audit
- To initiate reviews of effectiveness, efficiency, risk or propriety on any area of financial, governance or operational concern.
- To consider and make recommendations on any reports from external government auditors.
- To recommend the appointment of auditors
- To serve as Remuneration Panel if required by the Board of Directors.

Membership

- There are to be eight members of the Audit Committee with at least two from each sector of the Assembly membership, all drawn from the Board of Directors.
- One member of the Audit Committee to be appointed Chair.
- The Chair of the Assembly and the Vice Chair of the Assembly from the Local Government Sector are not eligible for appointment to the Audit Committee.
- The Committee may recommend to the Board the appointment of an external non-voting member(s) if additional expertise is required.
- All appointments including the appointment of Chair are to be made annually.
- Subject to annual re-appointment, all members may serve for an indefinite number of years.
- Secretary to the Assembly and the Chief Executive or their nominee to attend in ex officio capacity.

Meetings

- There to be at least three formal meetings of the Audit Committee each year.
- Normally these meetings would run on the same day as the Board of Directors meetings.

Resources

- Resources for any exceptional work to be commissioned will be agreed with the Chief Executive or the Board if above agreed delegations.