

TERMS OF REFERENCE - 2007/2008

AUDIT AND GOVERNANCE COMMITTEE

To receive reports on matters relating to Corporate Governance and policy issues relating to PTA powers and responsibilities including:

To deal with the Authority's arrangements relating to accounts including:

- **receive monitoring reports on capital and revenue expenditure**
- approval of the annual statement of accounts
- approval of the Statement on Internal Control

To consider the arrangements relating to external audit including:

- agreement and review of the audit plan
- receipt of all external audit reports
- responding to the auditors as required

To review the adequacy of the Authority's corporate governance arrangements (eg internal control and risk management).

To review the adequacy of policies and practices to ensure compliance with statutory and other guidance.

To monitor proposed national, European or regional policy or legislative changes which might affect the powers and responsibilities of the Authority or Executive.

To consider arrangements relating to internal audit including receiving the annual internal audit plan, end of year report and monitoring the performance of internal audit.

To report as necessary on these matters to the Authority.