



# Local Government (Wales) Measure 2011

**2011 nawm 4**

## **PART 6**

### **OVERVIEW AND SCRUTINY**

#### **CHAPTER 2**

##### **AUDIT COMMITTEES**

#### **81 Local authorities to appoint audit committees**

- (1) A local authority must appoint a committee (an “audit committee”) to—
  - (a) review and scrutinise the authority’s financial affairs,
  - (b) make reports and recommendations in relation to the authority’s financial affairs,
  - (c) review and assess the risk management, internal control and corporate governance arrangements of the authority,
  - (d) make reports and recommendations to the authority on the adequacy and effectiveness of those arrangements,
  - (e) oversee the authority’s internal and external audit arrangements, and
  - (f) review the financial statements prepared by the authority.
- (2) A local authority may confer on its audit committee such other functions as the authority considers suitable to be exercised by such a committee.
- (3) It is for an audit committee to determine how to exercise its functions.