

AUDIT COMMITTEE

25 June 2014

Subject Heading:

Forward Plan for the Audit
Committee 2014/2015

Report Author and contact details:

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Policy context:

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To agree a draft forward plan for the Audit
Committee.

Financial summary:

N/A

The subject matter of this report deals with the following Council Objectives

Clean, safe and green borough
Excellence in education and learning
Opportunities for all through economic, social and cultural activity
Value and enhance the life of every individual
High customer satisfaction and a stable council tax X

SUMMARY

The Forward Plan (appendix A) provides a summary of the expected agenda items at each of the four planned Audit Committee Meetings for 2014/15.

Training relevant to the agenda and based on priority is identified for each Meeting.

RECOMMENDATIONS

1. To comment on the forward plan within the report.

2. To approve the forward plan, subject to any comments made.

REPORT DETAIL

1. The Audit Committee has been in place for a number of years. The Committee's terms of reference list the responsibilities and authorities delegated in the Council's Constitution, which comprise:
 - To consider and monitor the Authority's risk management and internal control environment;
 - To focus audit resources;
 - To receive and approve the Annual Statement of Accounts;
 - To monitor performance of internal and external audit; and
 - To monitor proactive fraud and corruption arrangements.
2. The Audit Committee is currently planned to meet on four occasions over the next municipal year. There are specific reports planned throughout the year, running through a mix of quarterly progress reports and annual reviews of specific strategies and policies within the remit of the Committee, together with reports from the Council's external auditor.
3. To ensure effectiveness of a new Committee it is important that agendas are balanced, members have been given adequate training or briefing relating to agenda items and the agendas are planned and produced in an efficient and timely manner.

IMPLICATIONS AND RISKS

Financial implications and risks:

None arising directly from this report. The existence of an effective Audit Committee is fundamental in ensuring the Council maintains a robust system of internal control. Failure of the Audit Committee to undertake its duties in an effective manner may result in issues that arise not being addressed. Agendas not being well planned could hinder the effectiveness of the Committee. Internal costs may be incurred should insufficient members or substitute members be available for a meeting as other members are not permitted to substitute and vote the risk of this occurring is increased.

Legal implications and risks:

None arising directly from this report.

Human Resources implications and risks:

None arising directly from this report.

Equalities implications and risks:

None arising directly from this report.

BACKGROUND PAPERS

None.