



Havering
LONDON BOROUGH

AUDIT COMMITTEE

25 April 2012

Subject Heading:

Annual Report of Audit
Committee

Report Author and contact details:

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Policy context:

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The Annual report of the work of the Audit
Committee

Financial summary:

N/A

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

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

SUMMARY

In accordance with best practice the Committee submits an annual report to the Council on the work of the Committee. The Draft report is attached at appendix 1.

RECOMMENDATIONS

1. To comment on the draft report.
2. To agree the final report should be presented to the next appropriate Council Meeting.

REPORT DETAIL

Annual Report 2012/13

The report contains the following information

- Information;
- Background;
- Structure;
- Coverage;
- Key issues arising/considered;
- Work to ensure effectiveness; and
- Priorities for forthcoming year.

Key highlights from the report are:

- The Committee maintained its usual work plan based on its Terms of Reference but also considered specific reports and assurances on: the progress with regards the objection to accounts action plan and related update on the outcome of a Leaseholder Valuation Tribunal.
- The Committee received briefings on Fraud and Corruption, Risk Management and Housing Tenancy Fraud.
- The Committee approved accounts compiled in accordance with the International Financial Reporting Standards.
- The Committee approved the Annual Governance Statement.
- The Committee requested follow up work or briefings from Head of Service regarding: Jacobs Contract; Iexpenses and Purchase Card, Oracle System and Children's Centres.
- Appendix A of the report details agenda items considered at each meeting, Appendix B outlines training and Appendix C contains a forward plan.

IMPLICATIONS AND RISKS

Financial implications and risks:

None directly arising from this report, however 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.

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

2012/13 Audit Committee Agendas.