



Report of:	Meeting	Date	Item No.
Cllr Balmain (Chair of the Audit Committee)	Council	20 October 2011	10

## AUDIT COMMITTEE: PERIODIC REPORT

### 1. Purpose of Report

- 1.1 To enable me to inform the Council of the current position on issues being dealt with by the Audit Committee.

### 2. Current and Future Issues

- 2.1 Since the last Periodic Report, which was discussed at Full Council on 7 April 2011, the Audit Committee has met three times. Details of the main issues discussed at each of those meetings are listed in paragraph 2.2 below.

- 2.2 The following issues have been considered by the Committee.

(a) At the 28 June 2011 meeting:

- Election of Chairman (Councillor Balmain)
- Election of Vice Chairman (Councillor MacNaughton)
- Statement of Accounts, Capital Financing and Revenue Outturn 2010/11

(b) At the 9 August 2011 meeting:

- Election of Member Risk Champion (Councillor Lawrenson)
- Recently Issued Audit Reports - (Marine Hall)
- Financial Regulations and Financial Procedure Rules – Annual Review
- Audit Charter / Terms of Reference
- Annual Review of The Risk Management Policy
- Strategic Risk Assessment Report
- Preparing for Changes to the External Audit Regime

(c) At the 20 September 2011 meeting:

- Statement of Account 2010/11 (Post Audit)
- Management Representations Letter
- External Auditors report to those charged with Governance (ISA 260). An unqualified audit opinion was issued and the auditors went on to conclude that the Authority had robust financial governance, financial planning and financial control processes and identified no significant areas of risk.

**2.3** The next meeting is arranged for 8 November 2011, when we shall be discussing:

- Recently Issued Audit Reports – (Licensing)
- Internal Audit and Risk Management – Progress Report
- Review of Audit Committee’s Performance against accepted best practice.
- Annual Review of Council’s Counter Fraud Policies, Including Anti-Fraud and Anti-Corruption, Whistleblowing, Anti-Money Laundering, Gifts and Hospitality and Registering Interests
- Compliance with the Regulation of Investigatory Powers Act 2000 (RIPA)

**3.** In accordance with Procedure Rule 11.3, any Member of Council will be able to ask me a question or make a comment on the contents of my report or any issue, which falls within my area of responsibility. I will respond to any such questions or comments in accordance with Procedure Rules 11.5.