

Bath & North East Somerset Council

MEETING:	Corporate Audit Committee	
MEETING DATE:	13 th May 2014	AGENDA ITEM NUMBER
TITLE:	Annual Report of the Corporate Audit Committee	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – Existing Terms of Reference for the Corporate Audit Committee		

1 THE ISSUE

1.1 An annual report of the committee's work in 2013/14 is required to be submitted to Council at its September meeting and this report asks for Members views on the effectiveness of the committee during this time. This will be the ninth annual report of the Committee since it was established by the Council on 12th May 2005

1.2 The current terms of reference of the committee are attached at Appendix 1.

2 RECOMMENDATION

2.1 The Corporate Audit Committee is asked to:

- a) Delegate responsibility to the Chairman of the Committee and the Chief Internal Auditor to prepare an annual report for submission to Council in September;
- b) Comment on the effectiveness of the committee in carrying out its role during 2013/14.

3 FINANCIAL IMPLICATIONS

3.1 There are no direct financial implications relevant to this report.

4 THE REPORT

4.1 The Committee's work is carried out to give assurance to the Council over its governance arrangements and meet its terms of reference which are attached at Appendix 1.

4.2 During the year the following areas have been covered by the committee –

- Approval of the 2012/13 Accounts
- Review of the Treasury Management Strategy and Outturns
- Review of the plans and work of Internal Audit
- Review of options for service delivery for Internal Audit
- Review of new Public Sector Internal Audit Standards
- Review of the Annual Governance Review process for 2013/14
- Review of the Governance Reports for the Council & Pension Fund
- Review of External Audit Plans for the Council & Pension Fund
- Review of External Audit Update Reports
- Review of Financial Resilience Reports from the External Auditor
- Review of Grant Certification work from the External Auditor
- Review of the Council's Fraud & Corruption Arrangements
- Review of the Councils Risk Management Arrangements

4.3 As part of the process for preparing the annual report a desktop review will take place on the current terms of reference against best practice, particularly in light of the recent changes to the public audit regime. However at this time it is not considered that further changes are likely to be recommended, subject of course, to the comments of the members of the Committee.

5 RISK MANAGEMENT

5.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.

5.2 The Corporate Audit Committee has specific responsibility for ensuring the Council's Risk Management and Financial Governance framework is robust and effective.

6. EQUALITIES

6.1 A proportionate equalities impact assessment has been undertaken and there are no significant issues to report.

7. CONSULTATION

7.1 The report was distributed to the S151 Officer for consultation.

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Background papers	
Please contact the report author if you need to access this report in an alternative format	