

<b>Subject:</b>	<b>Audit &amp; Standards Committee Annual Report</b>		
<b>Date of Meeting:</b>	<b>24 June 2014</b>		
<b>Report of:</b>	<b>Executive Director of Finance and Resources</b>		
<b>Contact Officer:</b>	<b>Name:</b>	<b>Mark Dallen, Acting Head of Internal Audit</b>	<b>Tel: 29-1314</b>
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<b>Ward(s) affected:</b>	<b>All</b>		

### FOR GENERAL RELEASE

#### 1. PURPOSE OF REPORT AND POLICY CONTEXT

- 1.1 The draft report at Appendix 1 is a summary of the Audit & Standards Committee's work, performance and achievements during 2013/14. It has been prepared on behalf of Audit & Standards Committee members.
- 1.2 The production of an annual report is recognised as best practice for Audit Committees by the Chartered Institute of Public Finance and Accountancy (CIPFA) and provides assurance to the Council about the Committee's role in supporting good governance.

#### 2. RECOMMENDATIONS:

It is recommended that the Audit and Standards Committee:

- 2.1 Consider the draft report in Appendix 1 and make any amendments or additions.
- 2.2 Refer the finalised report to Full Council for information.

#### 3. CONTEXT/ BACKGROUND INFORMATION

- 3.1 The Audit & Standards Committee has been in place since June 2012. Its purpose is contained in the Terms of Reference which is attached as Appendix A to the Annual Report.
- 3.2 Although it is not a statutory requirement for a local authority to have an Audit Committee, its existence is implied by the Accounts and Audit (England) Regulations 2011. In addition, a committee of this nature is recognised as best practice and a key component of good governance in both the public and private sectors.
- 3.3 Important benefits of an Audit and Standards Committee include:-

- Developing and communicating the council's governance arrangements;
- Increasing public confidence in the council's control, risk and governance arrangements;
- Emphasising the importance of internal and external audit and risk management; and
- Providing a framework for developing and establishing codes of conduct and robust arrangements for investigating complaints about member conduct.

#### **4. FINANCIAL & OTHER IMPLICATIONS:**

- 4.1 The Audit & Standards Committee is an essential element of good financial governance, the costs its work programme including officer support and training is met from existing budgetary provision.

*Finance Officer Consulted James Hengeveld*

*Date: 02/06/14*

- 4.2 There are no specific legal implications associated with this report. Submitting an annual report to full Council on the Committee's activities is good practice in terms of accountability.

*Lawyer Consulted: Oliver Dixon*

*Date: 29/05/14*

##### Equalities Implications:

- 4.3 There are no equalities implications arising.

##### Sustainability Implications:

- 4.4 There are no sustainability implications arising.

##### Crime & Disorder Implications:

- 4.5 There are no crime and disorder implications arising.

##### Risk and Opportunity Management Implications:

- 4.6 There are no direct risk and opportunity management implications arising.

#### **Appendices:**

Appendix 1: Audit and Standards Committee Annual Report 2013/14

## **Background Documents**

1. Reports to the Audit and Standards Committee June 2013 to March 2014