

AUDIT COMMITTEE: 24 JANUARY 2017

AUDIT COMMITTEE ANNUAL REPORT 2016/17 - DISCUSSION

AGENDA ITEM: 5.1

Reason for Report

1. The Audit Committee's Terms of Reference requires Members to report to Council on the Committee's findings, conclusions and recommendations concerning the adequacy and effectiveness of the governance, risk management and internal control frameworks.
2. To consider the subject matter of the Audit Committee's Annual Report for 2016/17.

Background

3. The Council's Constitution requires that all Committees report annually to Council on their activities over the past year.
4. The Committee meets 5 times every year, at which they receive a wide range of information, in line with meeting their responsibilities, as set out in their Terms of Reference. The Audit Committee Annual Report is prepared based on the evidence presented to the Committee throughout the year and allows its Members the opportunity to provide their views on key messages, it considers appropriate to raise.
5. The final report is agreed at the June meeting of Committee and the Chair then attends Council to present the report.

Issues

6. The purpose for today's meeting is to raise members' awareness of the review of audit committee meeting agenda's and minutes held so far this year. This also gives the Committee an opportunity to raise any issues they wish to have included in the report.
7. This initial review has identified six key issues that are framed as follows;
 - Organisational Development Programme
 - Financial / Internal Control
 - Contract and Procurement matters
 - School governance and Compliance
 - Financial resilience (including Treasury Management)
 - Budget prioritisation / Control
8. The draft report will be prepared following feedback from Audit Committee members with a further progress update to be submitted at Audit Committee on the 14 March 2017

Legal Implications

9. There are no legal implications arising directly from the contents of this report.

Financial Implications

10. There are no direct financial implications arising from this report.

Recommendation

11. Members of the Committee to consider and contribute to the draft Audit Committee's Annual Report 2016/17 discussion.
12. The Draft report will be brought to the next meeting, on the 14th March 2017, for approval.

**CHRISTINE SALTER
CORPORATE DIRECTOR RESOURCES**