

**DRAFT AUDIT COMMITTEE ANNUAL REPORT 2017/18**

**REPORT OF CORPORATE DIRECTOR RESOURCES      AGENDA ITEM: 8.3**

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**Reason for this 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 and approve the Audit Committee's Annual Report for 2017/18.

**Background**

3. The Council's Constitution requires that all Committees report annually to Council on their activities over the past year.
4. This Committee meets five times every year and receives a wide range of information to meet the responsibilities, as set out in the Committee's Terms of Reference. The Audit Committee Annual Report is prepared based on the evidence presented to the Committee throughout the year. It allows Committee Members the opportunity to provide their views on the key messages considered appropriate to report.
5. The final report is to be approved at the June meeting of Committee and the Chair then attends Council to present the report in September 2018.

**Issues**

6. The Audit Committee Annual Report has been prepared following a review of meeting agendas and minutes for 2017/18. Members of the Audit Committee have contributed to the production of this report.
7. The report sets out the role of the Committee and the work that it has done during the year 2017/18. The report highlights the value the Audit Committee has had from the number of directors that have attended and provided a commentary on the key internal control, governance and risks areas of their respective areas of responsibility. Looking forward, the Committee will continue to have Director led items as a key part of the work programme for 2018/19.
8. Contained within the annual report is the opinion of the Audit Committee which sets out that the Council does have, for the most part, sound financial controls and governance arrangements in place. In considering that opinion, audit committee will continue to

receive regular reports during 2018/19 in respect of Budget Prioritisation / Control, Financial / Internal Control, Financial Resilience and School Governance & Compliance. Further detail on the opinion of the Audit Committee can be found in Section 8 of the report.

9. The Appendices of the annual report set out the members of the Audit Committee for the year 2017/18 and also its Self-Assessment and the subsequent Action Plan produced. This plan will be monitored and reported on at future committee meetings.

### **Legal Implications**

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

### **Financial Implications**

11. The annual report of the audit committee sets out the work it has delivered during the year. There are no financial implications arising from the contents of this report.

### **Recommendation**

12. To approve the Audit Committee's Annual Report for 2017/18 and delegate to the Head of Finance to make any minor amendments required.

**CHRISTINE SALTER**  
**CORPORATE DIRECTOR RESOURCES**

The following Appendix is attached:

**Appendix A - Draft Audit Committee Annual Report 2017-18**