

North Somerset Council

REPORT TO THE	AUDIT COMMITTEE
DATE OF MEETING:	25TH APRIL 2018
SUBJECT OF REPORT:	AUDIT COMMITTEE ANNUAL REPORT
TOWN OR PARISH:	NONE
OFFICER/PRESENTING:	JEFF WRING – AUDIT WEST
KEY DECISION:	NO

RECOMMENDATIONS:

The Audit Committee endorses the approach to approving the Annual Report for 2017/18.

SUMMARY OF REPORT

The Audit Committee has specific terms of reference given to it from Full Council and as such is required to report back annually to Council on its activities.

1. POLICY

There is no statutory obligation to have an Audit Committee, however they are widely recognised as a core component of effective governance as laid out in best practice from a number of professional bodies. The Audit Committee therefore has a key role in advising the council on the adequacy of its financial governance and other management arrangements for achieving the organisation's objectives.

2. DETAILS

The annual report of the Committee is intended to provide full Council with a high level summary of the activities of the Committee as set out in its terms of reference. It provides a commentary over key areas of financial and corporate governance and associated assurance activities.

Due to early closing of Accounts there have been some change of dates of the Audit Committee in 2018 and the Annual report will now need to be signed off at its July meeting instead of September.

It is therefore proposed that Officers work with the Chair of the Committee on preparing a draft of the Annual Report in advance of the next Committee Meeting in July and distributes this to Members in advance (electronically). The Committee will be required to approve the Annual Report at this time so the Chair can present the report at the full Council meeting in September.

3. CONSULTATION

The report has been disseminated to the Chair of the Audit Committee and the S151 Officer.

4. FINANCIAL IMPLICATIONS

There are no direct financial implications in relation to this report.

5. RISK MANAGEMENT

An effective Audit Committee demonstrates good governance in that democratically elected Members carry out an independent scrutiny role on behalf of the Community. This helps to ensure that the Council is delivering good value to its residents from its services and is managing its key risks appropriately.

6. EQUALITY IMPLICATIONS

There are no specific equality implications. The elected members serving on the Audit Committee are representative of the council's political balance.

7. CORPORATE IMPLICATIONS

Good Corporate Governance and Risk Management is the responsibility of all officers and Members of the Council.

8. OPTIONS CONSIDERED

None.

AUTHORS

Jeff Wring Audit West

01275 884750

jeff.wring@n-somerset.gov.uk

BACKGROUND PAPERS

Members requiring further information are requested to refer to the agenda, reports and minutes of the Committee meetings posted on the council's website.