

## **Internal Audit – Audit Committee Annual Report 2013/14**

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### **REASON FOR ITEM**

For good governance it is essential that the Audit Committee not only meets and considers the reports and information within its remit, but also ensures that the wider Council is aware of the breadth and extent of the work it does on its behalf. This report contains the information that it is proposed to present to Council so that it can be assured that the Audit Committee is acting appropriately on its behalf.

### **OPTIONS AVAILABLE TO THE COMMITTEE**

- If necessary, suggest any amendments that should be made before the report is presented to Council on 11 September 2014.
- Approve the report.

### **SUMMARY**

This report summarises for the Council the work of the Audit Committee during 2013/14 in undertaking its responsibilities for overseeing and challenging the key areas within its remit, specifically:

- Internal Control;
- Risk Management;
- Corporate Governance;
- Internal Audit;
- External Audit;
- Anti Fraud and Anti Corruption;
- Annual Accounts/ financial reporting requirements; and
- Treasury Management.

The report provides an opportunity for Council Members to review the work of the Audit Committee and comment on its contribution and performance.

### **LEGAL IMPLICATIONS**

There are no legal implications arising directly from this report.

### **BACKGROUND PAPERS**

- Audit Committee meeting minutes 2013/14
- Audit Committee Terms of Reference