

# **BRIDGEND COUNTY BOROUGH COUNCIL**

## **REPORT TO AUDIT COMMITTEE**

**14<sup>th</sup> April 2011**

### **REPORT OF THE ASSISTANT CHIEF EXECUTIVE PERFORMANCE**

#### **AUDIT COMMITTEE – AMENDED FORWARD WORK PROGRAMME**

#### **1. Purpose of Report.**

1. To present to Members the amended Forward Work Programme for the Audit Committee.

#### **2. Connection to Corporate Improvement Plan / Other Corporate Priority.**

- 2.1. Internal Audit's work impacts on all of the Corporate Improvement Plan/other corporate priorities.

#### **3. Background**

- 3.1. The core functions of an effective Audit Committee are:-

- To consider the effectiveness of the Council's risk management arrangements, the control environment and associated anti-fraud and corruption arrangements.
- Seek assurance that action is being taken on risk-related issues identified by auditors and inspectors;
- Be satisfied that the Council's assurance statements properly reflect the risk environment and any actions required to improve it;
- Oversee the work of internal audit (including the annual plan and strategy) and monitor performance.
- Review summary internal audit reports and the main issues arising, and seek assurance that action has been taken where necessary.
- Receive the annual report of the Chief Internal Auditor;
- Consider the reports of external audit and inspection agencies, where applicable;
- Ensure that there are effective relationships between external and internal audit, inspection agencies and other relevant bodies, and that the value of the audit process is actively promoted;
- Review the financial statements, external auditor's opinion and reports to Members, and monitor management action in response to the issues raised by external audit.

- 3.2 Effective audit committees help raise the profile of internal control, risk management and financial reporting issues within an organisation, as well as providing a forum for the discussion of issues raised by internal and external auditors. They enhance public trust and confidence in the financial governance of an authority.

#### **4. Current situation / proposal**

- 4.1. In order to assist the Audit Committee in ensuring that due consideration has been given by the Committee to all aspects of their core functions a forward work programme was developed and presented to the Audit Committee at their meeting on 8<sup>th</sup> July 2010.
- 4.2. In agreement with the Chair of the Audit Committee, the agenda item – Treasury Management, scheduled for presentation to the Audit Committee at their meeting on 14<sup>th</sup> April 2011 has been deferred until June or July at the request of the Chief Accountant.
- 4.3. The Forward Work Programme has been amended to reflect this amendment and is attached at Appendix A.

#### **5. Effect upon Policy Framework & Procedure Rules.**

5.1. None

#### **6. Equality Impact Assessment.**

6.1. There are no equality issues.

#### **7. Financial Implications.**

7.1. None

#### **8. Recommendation.**

8.1. That Members consider and approve the amended forward work programme

**David Macgregor**  
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14<sup>th</sup> April 2011

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#### **Background Documents**

None