

26TH JUNE 2006

REPORT OF THE HEAD OF FINANCIAL SERVICES

Portfolio: STRATEGIC LEADERSHIP

PROPOSED WORK PLAN FOR 2006/2007 MUNICIPAL YEAR

1. SUMMARY

- 1.1 The Council, at its meeting on the 19th May 2006 (Minute C.6/06 refers), agreed to establish the Audit Committee and determined that it should meet four times a year.
- 1.2 The purpose of this report is therefore to provide an indication of the potential Work Plan for the remainder of the 2006/07 municipal year.

2. RECOMMENDATIONS

- 2.1 That the potential Work Plan for the 2006/07 municipal year, as shown at Appendix 1, be noted.

3. DETAIL

- 3.1 The Council has determined the Role and Function of the Audit Committee and agreed that it should meet four times a year.
- 3.2 There are a number of reports, which would normally be expected to be presented to the Committee during the remainder of the 2006/07 municipal year, that are shown at Appendix 1.
- 3.3 It should be noted that the Audit Commission will also present various reports during the year but it is not possible to determine when specific reports will be presented.
- 3.4 It may also be necessary to arrange a special meeting from time to time to bring to the Committee's attention an issue that, from a timing point of view, should be considered before the next scheduled meeting of the Committee, for whatever reason. The Chair and Vice-Chair will be consulted prior to any special meeting being arranged.

4. RESOURCE IMPLICATIONS

- 4.1 There are no resource implications arising from this report.

5. CONSULTATIONS

- 5.1 Advice and guidance was available from the Commission and CIPFA as to the Role and Functions of an Audit Committee.

6. OTHER MATERIAL CONSIDERATIONS

6.1 **Links to Corporate Objectives/Values**

The purpose of identifying the Role and Function of this Committee is to ensure that the Council is:-

- *Being responsible with and accountable for public finances.*
- *Being open, accessible, equitable, fair and responsive.*

6.2 **Risk Management**

No material considerations have been identified.

6.3 **Health and Safety**

No additional implications have been identified.

6.4 **Equality and Diversity**

No material considerations have been identified.

6.5 **Legal and Constitutional**

There are no legal or constitutional issues arising from this report.

7. OVERVIEW AND SCRUTINY IMPLICATIONS

There are no Overview and Scrutiny implications.

Contact Officer: Harold Moses (Head of Financial Services)
Telephone: 01388-816166 Ext. 4385
E-Mail: hmoses@sedgefield.gov.uk

Ward(s): Not Ward Specific

Background Papers: **The Implications of the Establishment of An Audit Committee:**
- Report to Cabinet 13/4/06
- Report to Standards Committee 5/5/06
Establishment of an Audit Committee:
- Report to Council 19/5/06

Examination by Statutory Officers:

	Yes	Not Applicable
1. The report has been examined by the Council's Head of the Paid Service or his representative.	<input type="checkbox"/>	<input type="checkbox"/>
2. The content has been examined by the Council's S.151 Officer or his representative.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. The content has been examined by the Council's Monitoring Officer or his representative.	<input type="checkbox"/>	<input type="checkbox"/>
4. Management Team has approved the report.	<input type="checkbox"/>	<input type="checkbox"/>

AUDIT COMMITTEE**PROPOSED WORKPLAN FOR REST OF 2006/07 MUNICIPAL YEAR**

- Scheduled Meeting** Internal Audit –
30th October 2006 Progress Report to monitor Annual Audit Plan
Audit commission Reports (if available)
Review of Treasury Management Activities 2006/07
- Scheduled Meeting** Internal Audit –
29th January 2007 Progress Report to monitor Annual Audit Plan
Audit Commission Reports (if available)
Treasury Management Strategy 2007/08
- Scheduled Meeting** Audit Plan for 2007/08
23rd April 2007 Audit Commission Annual Management and Inspection Letter Re:
2005/06 Audit Review.
Review Statement of Internal Control 2006/07
Review Corporate Governance Arrangements 2006/07
Review Risk Management Arrangements 2006/07

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