## Item 9 AUDIT COMMITTEE

## 26<sup>TH</sup> 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 19<sup>th</sup> 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.

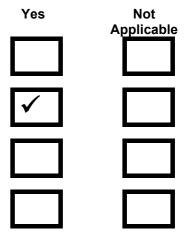
6.5 **Legal and Constitutional** There are no legal or constitutional issues arising from this report.

## 7. OVERVIEW AND SCRUTINY IMPLICATIONS

There are no Overview and Scrutiny implications.

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Ward(s):	Not Ward Specific		
Background Papers:	<ul> <li>The Implications of the Establishment</li> <li>Report to Cabinet 13/4/06</li> <li>Report to Standards Committee 5/5/0</li> <li>Establishment of an Audit Committee:</li> <li>Report to Council 19/5/06</li> </ul>	06	mittee:
Examination by Statutory Officers:			

- 1. The report has been examined by the Council's Head of the Paid Service or his representative.
- 2. The content has been examined by the Council's S.151 Officer or his representative.
- 3. The content has been examined by the Council's Monitoring Officer or his representative.
- 4. Management Team has approved the report.



## AUDIT COMMITTEE

## PROPOSED WORKPLAN FOR REST OF 2006/07 MUNICIPAL YEAR

Scheduled Meeting 30 <sup>th</sup> October 2006	Internal Audit – Progress Report to monitor Annual Audit Plan Audit commission Reports (if available) Review of Treasury Management Activities 2006/07
Scheduled Meeting 29 <sup>th</sup> January 2007	Internal Audit – Progress Report to monitor Annual Audit Plan Audit Commission Reports (if available) Treasury Management Strategy 2007/08
	Audit Plan for 2007/08 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

3

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