

Accounts, Audit and Risk Committee

Annual Report of the Committee 2010/11

22 June 2011

Report of Head of Finance

PURPOSE OF REPORT

The purpose of this report is to review and approve the annual report of the Accounts, Audit and Risk committee for 2010/11 and recommend that it be presented to full Council.

This report is public

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) To consider, amend or endorse this report for consideration at the next appropriate full council meeting.

Summary

- 1.1 The Accounts, Audit and Risk Committee (AARC) is required by the Constitution to make an annual report to the Council.
- 1.2 The AARC Committee has undertaken detailed reviews of the matters for which it has responsibility, raising numerous questions and seeking assurances of the Council officers and representatives of Internal and External Audit.
- 1.3 The report highlights the key issues that were considered by the Committee over the last twelve months. The report is attached in Appendix 1 and the full details of the 2010/11 work programme are attached in Annex A.
- 1.4 Activities included;
 - an independent assurance that the council's risk management framework and associated control environment are adequate
 - an independent scrutiny of the authority's exposure to risk which may weaken the control environment
 - comprehensively reviewed the financial statements and annual governance statement and
 - monitored the transition to IFRS.
- 1.5 The National Audit Office produces a checklist for audit committees which is based on 5 good practice principles relating to 1) the role of the committee, 2)

membership, 3) skills, 4) scope of work and 5) communication.

- 1.6 This checklist has been completed for 2010/11 and this indicates that the audit committee is working effectively.

Implications

Financial:	There are no financial issues arising from this report. Comments checked by Karen Muir, Corporate System Accountant 01295 221559.
Legal:	According to the terms of reference of the Accounts, Audit and Risk committee an annual report detailing the work of the committee should be prepared annually. Comments checked by Nigel Bell, Interim Monitoring Officer, 01295 221687.
Risk Management:	The appropriate risk register entries highlighted by the Committee during the year have been added and will be monitored as part of monthly risk update. Comments checked by Karen Muir, Corporate System Accountant, 01295 221559.

Wards Affected

All wards are affected.

Document Information

Appendix No	Title
Appendix 1 Appendix A to Appendix 1	Annual Report 2010/11 Work programme
Background Papers	
All AARC Agendas and Supporting Reports	
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