

<b>AUDIT COMMITTEE</b>	<b>AGENDA ITEM No. 4</b>
<b>6 JUNE 2011</b>	<b>PUBLIC REPORT</b>

Cabinet Member(s) responsible:	Councillor Seaton, Cabinet Member for Resources	
Committee Member(s) responsible:	Councillor Lamb, Chair of Audit Committee	
Contact Officer(s):	Steve Crabtree, Chief Internal Auditor	☎ 384 557

## **AUDIT COMMITTEE: MEMBERS HANDBOOK**

<b>RECOMMENDATIONS</b>	
<b>FROM :</b> John Harrison, Director of Strategic Resources	<b>Deadline date :</b> N/A
The Audit Committee is asked to:	
1. Approve the adoption of the Audit Committee Handbook (3 <sup>rd</sup> Edition) (Appendix A).	

### **1. ORIGIN OF REPORT**

- 1.1 This report is submitted to Audit Committee as part of its overall work programme for 2011 / 2012.

### **2. PURPOSE AND REASON FOR REPORT**

- 2.1 The purpose of this report is to formally adopt the revised Audit Committee Handbook. The 1<sup>st</sup> Handbook was issued in February 2008 and formally adopted by Members in June 2008. This was revised and reissued in February 2010.

### **3. TIMESCALE**

Is this a Major Policy Item / Statutory Plan?	<b>NO</b>	If Yes, date for relevant Cabinet Meeting	N/A
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### **4. AUDIT COMMITTEE HANDBOOK**

- 4.1 With an identified need to provide members with ongoing training to support their role on this committee, the Chief Internal Auditor proposed to produce an Audit Committee Handbook. This document was to be set up as the initial point of research for members on audit committee matters and to provide suggested questions for members to explore various reports that should be brought before the committee.
- 4.2 The first edition was produced and circulated to committee members, Leader and Deputy Leader of the Council, senior officers, and the External Auditors in February 2008 and adopted in June 2008. The document has been revisited and updated to reflect a revised risk management approach and Assurance Framework together with International Financial Reporting Standards.

**5. CONSULTATION**

- 5.1 The initial Handbook was discussed and agreed with the External Auditors to ensure that latest best practice was incorporated within the document.

**6. ANTICIPATED OUTCOMES**

- 6.1 Formal adoption of the Audit Committee Handbook (3<sup>rd</sup> Edition).

**7. REASONS FOR RECOMMENDATIONS**

- 7.1 To ensure that the Audit Committee Handbook is included within key documents for the Committee.

**8. ALTERNATIVE OPTIONS CONSIDERED**

None.

**9. IMPLICATIONS**

None.

**10. BACKGROUND DOCUMENTS**

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985)

Audit Committee Handbook