

AUDIT COMMITTEE
MINUTES OF THE MEETING HELD ON THE TUESDAY 8TH FEBRUARY
2007

Present

Councillor Bogle (Chair),
Councillors Ball, Marsh-Jenks, Moore and Moulton (Vice Chair).

4. APOLOGIES

Apologies were received Councillor Jackson.

STATEMENT FROM THE CHAIR

In accordance with accepted practice a statement was made by the Chair.

5. DATA QUALITY REVIEW

The Committee considered the report of the Audit Commission on the recent data quality review of the City Council. (Copy of the report circulated with the agenda and appended to the signed minutes).

RESOLVED that the Audit Commission's report on the recent data quality review of the City Council, which confirmed that there were no issues of concern, be welcomed.

6. USE OF RESOURCES AUDITOR JUDGEMENTS

The Committee considered the report of the Audit Commission on an assessment of the use of resources by the City Council. (Copy of the report circulated with the agenda and appended to the signed minutes).

RESOLVED that

- (i) the Audit Commission's report on an assessment of the use of resources by the City Council, which confirmed that the Council was operating at or above the required level, be welcomed; and
- (ii) that a list of authorities that had achieved level 4 in all five categories be circulated to the Committee in due course.

7. FINANCIAL STATEMENTS AUDIT 2005/2006

The Committee received and noted the report of the Audit Commission on the outcome of its audit of the City Council's financial statements 2005/06. (Copy of the report circulated with the agenda and appended to the signed minutes).

8. RISK MANAGEMENT – STRATEGIC RISK REGISTER

The Committee considered the report of the Executive Director of Resources on the development of a strategic risk register. (Copy of the report circulated with the agenda and appended to the signed minutes).

RESOLVED that

- (i) the Committee was satisfied that the Strategic Risk Register, as set out as appendix 1 to the submitted report, adequately reflects the key strategic risks faced by the Council; and
- (ii) that the proposed arrangements in respect of the ongoing review and updating of the Strategic Risk Register be approved.

9. INTERNAL AUDIT: STATUS OF WORK - 1ST APRIL to 31ST DECEMBER 2006

The Committee received and noted the report of the Chief Internal Auditor summarising the activities of Internal Audit for the period 1st April to 31st December 2006. (Copy of the report circulated with the agenda and appended to the signed minutes).

10. INSPECTION AND ASSURANCE FRAMEWORK

The Committee received and noted the report of the Chief Internal Auditor on the Council's Inspection and Assurance framework which sets out the sources of external assurance available. (Copy of the report circulated with the agenda and appended to the signed minutes).

11. CHANGES TO THE 2006/07 ACCOUNTS

The Committee received and noted the report of the Executive Director of Resources on changes to local authority accounting regulations which have a significant effect on the presentation of the Statement of Accounts from 2006/07. (Copy of the report circulated with the agenda and appended to the signed minutes).