

## DECISIONS OF THE AUDIT COMMITTEE

9 DECEMBER 2008

COMMITTEE:

\*Councillor Jeremy Davies BA (Hons) CPFA (Chairman)

\*Councillor Daniel Webb (Vice-Chairman)

Councillors:

Danish Chopra	* Geof Cooke
* Mukesh Depala	* Tom Davey
* Marina Yannakoudakis BSc (Hons) MA	

\*denotes Member present

\$ denotes Member absent on Council Business

**1. MINUTES:**

RESOLVED – That the decisions of the meeting held on 30 June 2008 be approved as a correct record.

**2. ABSENCE OF MEMBERS:**

Apologies for absence were received from Councillor Danish Chopra.

**3. PUBLIC QUESTION TIME:**

There were no public questions.

**4. DECLARATIONS OF MEMBERS' PERSONAL AND PREJUDICIAL INTERESTS:**

No interests were declared.

**5. MEMBERS' ITEMS:**

There were no Members Items.

**6. INTERNAL AUDIT INTERIM ANNUAL REPORT 2008 - 2009 (Report of the Acting Head of Internal Audit and Ethical Governance – Item 6)**

The Acting Head of Internal Audit and Ethical Governance explained that there were no follow up audits reported at 'no assurance' level for objectives being achieved.

The Acting Head of Internal Audit and Ethical Governance stated that brief details would be provided for the explanation of the work undertaken for the SAP Compliance Calibrator. Following a short discussion the Committee

RESOLVED –

(1) That the Committee note the contents of the report and the actions being carried out to address deficiencies.

(2) That the areas of limited assurance on follow-up audits be revisited and if after further work, the assurances are still limited, then the Managers of the respective areas be invited back to a future meeting.

**7. CORPORATE RISK STRATEGY (Report of the Director of Resources – Item 7)**

The Head of Insurance and Risk Assessment delivered a short presentation on how corporate risks are reported and assessed by Corporate Directors

During the discussion, the Chairman of the Committee expressed that a better understanding is needed on why there has been a change of assessment, and who the designated directors are and their responsibility for monitoring and mitigating report risks on the Corporate Risk Register.

RESOLVED –

(1) That the Committee note the process adopted by Corporate Directors in the assessment of corporate risk and the classification of and movement between risk categories of high, medium and low.

(2) That the Committee note the latest version of the Corporate Risk Register.

(3) That the Head of Risk and Assurance report back to the Committee at a future meeting with greater clarification with regard to the assessment of corporate risk and the classification of and movement between risk categories of high, medium and low.

**8. ANY OTHER ITEMS (Agenda Item 8)**

The Committee agreed that a special meeting of the Audit Committee would be held on 5 February 2009.

The Chairman announced that training would be provided for the Audit Committee Members and Substitute Members at the February and March meetings regarding the role of members of the Audit Committee as well as on undertaking effective review of the Annual Governance Statement. The training would be delivered by an external provider and would commence at 7.00 p.m. and last for one hour. The Chairman of the Committee also said that provision of future training through e-learning methods will be investigated.

The meeting closed at 8.25pm