

REPORT OF THE AUDIT AND CORPORATE GOVERNANCE COMMITTEE

Meeting Held on 20 March 2009

Membership:

Councillors: ACR Chappell (Chairman), MJ Fishley, JHR. Goodwin, PJ McCaull, R Mills, RH Smith and AM Toon.

1. USE OF RESOURCES

The Committee has received a positive report which gave details of an Action Plan in respect of improvement opportunities identified in the Use of Resources report 2008. In noting the report, it was agreed that a standard item be included on future agenda indicating the position statement on major projects.

2. INTERNATIONAL FINANCIAL REPORTING STANDARDS

The Committee has received and noted a report on the progress on implementing International Financial Reporting Standards.

3. MONITORING OFFICER REPORT

The Committee has considered and noted a report regarding the Authority's performance for 2007/08 with regard to complaints to the Ombudsman, Whistleblowing and those matters within the responsibility of the Head of Legal and Democratic Services as the Monitoring officer.

4. UPDATED DRAFT REVISED TERMS OF REFERENCE

The Committee has considered a report which gave details of draft revised terms of reference for the committee. The committee approved the draft with some amendments which would then be submitted to the Constitutional Review Working Group and then to Council.

5. AUDIT PLAN 2009/10

The Committee has received and adopted the 2009/10 Audit Plan.

6. AUDIT STRATEGY 2009/10

The Committee has received and approved details of the 2009/10 Audit Strategy.

7. FOURTH INTERIM AUDIT ASSURANCE REPORT 2008/09

The Committee has received and noted an update on progress in making the planned improvements to the internal control environment and progress with the Annual Audit plan for 2008/09.

8. ANNUAL AUDIT AND INSPECTION LETTER

The Committee has received and noted the Annual Audit and Inspection letter which was presented by Mr T Tobin representing the Audit Commission. The letter was a summary of the Audit Commission's assessment of the Council and drew from the findings and conclusions from the audit of the Council for 2007/08 and from any inspections undertaken since the last Annual Audit Assessment letter. The overall message was that the Council is improving well and that performance has improved in most priority areas. The letter would be the last Audit and Inspection letter but that a similar report from the Audit Commission would be produced in the Comprehensive Area Assessment process.

**ACR CHAPPELL
CHAIRMAN
AUDIT AND CORPORATE GOVERNANCE COMMITTEE**

BACKGROUND PAPERS

Agenda papers of the meeting of the Audit and Corporate Governance Committee held on 22 March 2009.