



**AUDIT AND RISK MANAGEMENT COMMITTEE
12 JUNE 2017**

REPORT TITLE:	ARMC ANNUAL REPORT 2016/17
REPORT OF:	CHIEF INTERNAL AUDITOR

REPORT SUMMARY

To comply with statutory and best professional practice requirements the Audit and Risk Management Committee is required to complete an annual report to Cabinet on the work undertaken by the Committee.

Attached at Appendix A is the Annual Report prepared by the Chair in consultation with Internal Audit.

RECOMMENDATION

That the draft Annual Report be approved and submitted to Cabinet.

SUPPORTING INFORMATION

1.0 REASON FOR RECOMMENDATION

- 1.1 To comply with statutory requirements and best practice identified in the CIPFA publication 'A Toolkit for Local Authority Audit Committees'.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 No other options considered as this is a statutory and best practice requirement.

3.0 BACKGROUND INFORMATION

- 3.1 Regulation 6 of the Accounts and Audit Regulations require public bodies to regularly review their systems of internal audit, and for the findings to be considered by a committee of the body or by the body as a whole.

- 3.2 Advice from CIPFA includes the assertion that the "systems of internal audit" can be considered to include the role and effectiveness of the Audit Committee which therefore should be assessed and evaluated. This evaluation should include consideration of an annual report on its activities prepared by the Committee for the organisation

- 3.3 To assist Councils in this evaluation exercise CIPFA has provided a checklist and report template and recommended that this be completed annually by the Committee.

- 3.4 An annual report for 2016/17 has been prepared by the Chair in consultation with Internal Audit and is attached at Appendix A for consideration and approval by the Members.

4.0 FINANCIAL IMPLICATIONS

- 4.1 There are none arising from this report.

5.0 LEGAL IMPLICATIONS

- 5.1 There are none arising from this report.

6.0 RESOURCE IMPLICATIONS

- 6.1 There are none arising from this report.

6.0 RELEVANT RISKS

- 7.1 Potential failure of the Audit and Risk Management Committee to comply with best professional practice and thereby not function in an efficient and effective manner.

7.0 ENGAGEMENT/CONSULTATION

8.1 Members of this Committee have been consulted throughout the process regarding the content of the annual report and their views are reflected in the final document attached.

8.0 EQUALITY IMPLICATIONS

9.1 There are none arising from this report.

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APPENDICES

Audit and Risk Management Committee Annual Report 2016/17

REFERENCE MATERIAL

CIPFA Publication 'A Toolkit for Local Authority Audit Committees'

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Audit and Risk Management Committee	Annual Report
- Annual Report 2013/14	23 June 2014
- Annual Report 2014/15	8 June 2015
- Annual Report 2015/16	13 June 2016