
REVIEW OF THE EFFECTIVENESS OF THE GOVERNANCE AND AUDIT COMMITTEE AND ANNUAL REPORT FOR 2015/16

To: **Annual Council – 12th May 2016**

By: **Chair of the Governance and Audit Committee**

Classification: **Unrestricted**

Ward: **Thanet Wide**

Summary: **The annual report summarises the achievements of the Governance and Audit Committee against its terms of reference for the 2015-16 financial year and details the impact that it has made on the overall system of internal control in operation for that period.**

For Information

1.0 Introduction

- 1.1 The purpose of the council's Governance and Audit Committee is to provide independent assurance of the adequacy of the risk management framework and the associated control environment, independent review of the authority's financial and non financial performance to the extent that it affects the authority's exposure to risk and weakens the control environment, and to oversee the financial reporting process.
- 1.2 To comply with best practice the Committee considers annually how it has met its terms of reference and how it has impacted on the internal control environment. The purpose of this report is to consider the self assessment that has been undertaken and summarise any improvement opportunities for the forthcoming year.

2.0 Background

- 2.1 The annual report attached at Annex 1 summarises the work of the Committee for the year and concludes that it has received clear, concise and relevant information, regular training events on topics specific to the business of the Committee, and has done all that it can to meet the aims and objectives for the Committee in the best way that it can.

3.0 Corporate Implications

3.1 Financial

- 3.1.1 There are no financial implications arising directly from this report.

3.2 Legal

- 3.2.1 The Council is meeting best practice by having in place a governance and audit committee, as this is not a mandatory or statutory function. In adopting the CIPFA guidance for the terms of reference for the Committee the Council is meeting the standards set out for the public sector.

4.3 Corporate

- 4.3.1 Under the Local Code of Corporate Governance accepted by Governance and Audit Committee on the 10 December 2014, the Council is committed to comply with requirements for the independent review of the financial and operational reporting

processes, through the external audit and inspection processes, and satisfactory arrangements for internal audit. The functions of the Governance and Audit Committee contribute to the overall internal control environment for the Council and feed into the Annual Governance Statement process.

4.4 Equity and Equalities

4.4.1 There are no equity or equalities issues arising from this report.

4.5 Risks

4.5.1 Failure to undertake this process will negate the council's approach to corporate governance.

5.0 Recommendation

5.1 That Members note the content of the annual report and the recommended actions within the action plan.

6.0 Decision Making Process

6.1 This recommendation does not involve the making of a key decision.

Contact Officer:	Tim Howes, Director of Corporate Governance
Reporting to:	Madeline Homer, Chief Executive

Annex List

Annex 1	Governance and Audit Committee Annual Report 2015/16
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Background Papers

Title	Details of where to access copy
Governance and Audit Committee papers	Formal meetings agenda and minutes held electronically on the Council's website

Corporate Consultation Undertaken

Finance	Tim Willis, Director of Corporate Resources & S151 Officer
Legal	Tim Howes, Director of Corporate Governance & Monitoring Officer