

Report to: Audit Committee

Date: 23rd January 2008

Report of: Director of Corporate Resources

Report No:

Contact Officer: John Midlane

Tele No: 331620

Report Title: **Review of Audit Committee – Self Assessment**

**Confidential /
Non Confidential:**

(**Non-Confidential**) This report does **not** contain information which warrants its consideration in the absence of the press or members of the public

Purpose:

To allow the Audit Committee to consider a process of self assessment to measure its effectiveness.

Recommendations:

Audit Committee is asked to consider:
(i) The questions in the attached appendix
(ii) The format to be used to gains the views of individual members.

Decision:

Background Doc(s):

Audit Committee report 25th September 2007 – Review of Internal Audit 2007/08.
CIPFA Rough Guide to Internal Audit Review.

1. BACKGROUND:

At its meeting of 25th September 2007 Audit Committee agreed a process for the annual review of internal audit.

In accordance with best practice it was agreed that this review would include the work of the Audit Committee itself. The review would be managed by the Chief Executive and the Director of Corporate Resources, and the results reported to Audit Committee in March 2008.

In addition to the internal review KPMG have undertaken a review of the committee and its work, clearly the findings of this review will be fed into the report for March 2008.

2. AUDIT COMMITTEE REVIEW:

Audit Committee was established in October 2005 and its format and terms of reference were based upon best practice guidance provided by the Chartered Institute of Public Finance and Accountancy (CIPFA). There is no statutory requirement to have an audit committee and CIPFA guidance remains the benchmark for audit committees. The original CIPFA guidance has been supplemented by a best practice toolkit which provides more detail to authorities.

In order to get a complete picture of the arrangements for an audit committee in Bolton it is important that the views of members of the committee are collected and collated. To facilitate this a series of questions have been put together based upon the above guidance and it is proposed that these are used with members of the committee. The questions can be used either as an anonymous questionnaire to members or could be used as a basis of discussion at a separate session.

3. RECOMMENDATIONS:

Audit Committee is asked to consider:

- (i) The questions in the attached appendix
- (ii) The format to be used to gain the views of individual members.