

Item 3(I)

**Audit Committee – Report from Cllr Ian Swithenbank CBE
(Chairman)**

1. The LGA's Audit and Scrutiny Panel has been superseded by a newly constituted Audit Committee, which will focus on external and internal audit, with responsibility for scrutiny being transferred to the LGA's Resources Panel.
2. At its first meeting of the new political cycle in November, the Committee focused on the report of the internal auditor, Parkhill, on the first phase of the internal audit programme for 2012/13. The internal auditor's findings were generally positive with "substantial assurance" opinions being given for Procurement and Human Resources, demonstrating that the policies and procedures in place for these areas are fit for purpose and that for the most part there is a high degree of compliance with them. An "adequate assurance" opinion was given for Income Generating Activities, and concerted action is now being taken to address the issues identified in this area.
3. At its next meeting the Audit Committee will receive the annual report from Parkhill, covering the internal audit programme for the full year, and also review the audited statutory accounts for the LGA and its associated companies before these are adopted by the General Assembly and the individual company boards.

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