

LGA Audit Committee – report from Cllr Ian Swithenbank CBE (Chair)

The LGA's Audit Committee last met on 18th November 2014. The following areas were covered in the meeting:

Internal Audit Programme 2014/15: Phase 1

1. TIAA - the LGA's internal auditors – reported on the first phase of the internal audit programme for 2014/15 covering Key Financial Controls; Facilities Management; Counter Fraud Health Check; Recommendation Follow Up. They confirmed that TIAA was satisfied with the LGA's Management Action Plan and progress made in implementing previous internal audit recommendations.

LGA Financial Statements: Progress report on implementing FRS 102

2. Members were provided with assurance that preparation to bring the LGA's accounting practices in line with the new financial reporting framework - coming into effect beginning on or after 1 January 2015 – is on track.

Second Quarter Performance Report: April - September 2014

3. Members received a report on the LGA's performance for the second quarter, covering: delivery of programmes; financial performance; and corporate health indicators.
4. The Audit Committee highlighted the importance of pursuing a commercial, outwardly focused approach to ensure the LGA remained financially viable without increasing subscriptions.

Quarterly Risk Report

5. The Committee reviewed the LGA's revised Risk Management Policy; the latest version of the LGA's Strategic Risk Register; and the risk register for the three projects currently designated as high risk.

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