

Audit Committee Overview

June 2023

Reigate & Banstead
BOROUGH COUNCIL
Banstead | Horley | Redhill | Reigate



Role of Audit Committee

To support:

- Raising awareness of the importance of risk management
- Ensuring high corporate governance standards
- Adopting an independent, objective perspective
- Implementation of internal audit findings and management actions
- Objective and fair financial reporting

By seeking assurance on:

- Internal Audit
- Risk Management and Mitigating Controls
- External Audit and Financial Reporting
- Governance arrangements – Annual Governance Statement and Code of Corporate Governance

Audit Committee compared to Overview & Scrutiny

Audit Committee

- Stands back from service operations
- Focus on risk management and governance
- Oversight of internal audit plan
- Forum for constructive challenge
- Independent of Executive and O&S
- Reports direct to Full Council
- Follows guidance from CIPFA
- Non-political

Overview & Scrutiny

- Support work of the Leader/Executive and the Council as a whole in order to improve services
- Monitor Budget and Performance
- Influence Policy development
- Review and scrutinise decisions and performance of the Leader, Executive, and Committees
- Part of the political process

Work programme

	Internal Audit	Risk Management	External Audit & Financial Reporting	Governance
June				<ul style="list-style-type: none"> Audit Committee Overview
July	<ul style="list-style-type: none"> Quarterly Report – Q4 	<ul style="list-style-type: none"> Quarterly Report – Q4 		<ul style="list-style-type: none"> Draft Annual Governance Statement
September	<ul style="list-style-type: none"> Annual Report & Opinion Quarterly Report – Q1 	<ul style="list-style-type: none"> Quarterly Report – Q1 		
December	<ul style="list-style-type: none"> Quarterly Report – Q2 	<ul style="list-style-type: none"> Quarterly Report – Q2 		<ul style="list-style-type: none"> Code of Corporate Governance
March	<ul style="list-style-type: none"> Quarterly Report – Q3 Internal Audit Plan & Charter 	<ul style="list-style-type: none"> Quarterly Report – Q3 Strategic Risks Review (for the coming year) 		<ul style="list-style-type: none"> Audit Committee Annual Report Work Programme (for the coming year)
TBC – when the annual audit is concluded			<ul style="list-style-type: none"> External Audit Plan Statement of Accounts and External Auditor's Report 	

Committee Member Responsibilities

- Contribute to discussion and debate:
 - Read agenda papers
 - Submit advance questions
 - Use resources in ModGov
- Attend training
 - Role of the Audit Committee and CIPFA Guidance
 - Role of Internal Audit
 - The Council's approach to Risk Management
 - Treasury Management Reporting
 - Annual Statement of Accounts & External Auditor's Report
- Adhere to the Member Code of Conduct

Things to avoid / Things to do

Stay Out	Stay out of the detail – keep high level, risk-focussed
Stay On	Point – what is being reported? Anything missing?
Understand	Context of how we operate in this Council and why
Avoid	Digression and repetition Blame culture – provide constructive feedback Risk of reputational damage
Leave Out	Politics Irrelevant comparisons with other organisations
Prepare	Read agenda papers Ask advance questions Take up training opportunities
Ask	Ask if unsure – seek advice and information from the Lead Officers

Lead Officer Contacts

Pat Main, Interim Head of Finance (Section 151 Officer)

- All matters relating to the role of Committee and its members
- Agenda planning and arranging for other officers to attend
- Annual Governance Statement
- External Audit and Financial Statements

Cath Rose (Head of Corporate Policy, Projects & Performance); Luke Harvey (Projects & Performance Team Leader)

- Risk Management & Assurance

Natalie Jerams, (Chief Internal Auditor, Southern Internal Audit Partnership)

- Internal Audit

Joyce Hamilton (Head of Legal & Governance and Monitoring Officer)

- Code of Corporate Governance

Liane Dell (Democratic Services Officer)

- Meeting papers dispatch and minute taking
- Managing advance questions from Members
- Arranging Member training
- Drafting the Committee's Annual Report and Work Programme

Audit Committee

Overview

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